The
RUBBER AGE
The Only Twice-a-Month Rubber Publication

Vol. 19 NEW YORK, AUGUST 10, 1926. No. 9

RESTRICTION AVERTED BY LAST DAY BUYING

Strength of Buyers on Last Market Day in London Is Sufficient to Keep Average Price for Quarter Just Above Required Level—Pivotal Price to Remain Same.

Rubber restriction regulations will not be changed by the British government for the current restriction quarter. By the scant margin of one-thousandth of a pence the average London crude rubber price for the May-July quarter exceeded the 21 pence level demanded by the British Colonial Office and Malaya and Ceylon will accordingly be permitted to export their full standard quotas during August, September and October. If the price had been as much as one-thousandth of a pence below the 21 pence, those colonies would have been put back on an 80 per cent basis.

Only the unfaltering support of the London market by American buyers on July 30 kept the average price from sinking below the required level. Sagging prices which had continued all through the latter half of July had brought the average on July 29 down to 21.0139 pence. On July 30, the last market day of the quarter in London since July 31 was a holiday, an official price of 20 pence or better was needed to prevent a break below the 21 pence average which was necessary to keep the Colonial Office from cutting exports back by 20%.

Speculators and growers who wanted to see the additional restriction put into effect continued to offer substantial quantities of rubber. They were freely accepted by American interests which showed a willingness to take still larger tonnages. Trading on the last day was considerably excited but the battle between the buyers and sellers was not as spirited as many had expected.

Immediately after the average price had been established, the British Colonial Office announced that there would be no change in the rubber restriction conditions. Not only is the 100 per cent release of standard production unchanged but the pivotal price remains at 21 pence for the August-October quarter.

Official Washington, including President Coolidge, was reported as greatly interested in the outcome since it was felt that the imposition of new restrictions would be the signal for another outburst of American feeling against the British Rubber "combine".

The announcement that restriction would not be made more drastic caused an immediate weakness in crude rubber prices in the United States, both spot and future prices registering declines at once. Trading was not resumed on the London market until August 3 but on that day the opening quotation was unsteady and closed at 18 7/8 pence. Spot quotations in New York on August 4 were down to 37¼ cents and inquiries were light. The heavy takings of London rubber for American accounts during the week ended July 31 reduced the warehouse stocks in that city by 94 tons as compared with the Saturday before. This is the first decrease shown in London stocks in many weeks but prices became no firmer on the receipt of the news.

Tire Production Higher

Sales of tires having been stimulated by warmer weather and the recent price cuts, tire production has been stepped up in practically all plants throughout the country. High inventories of tires and tubes have been cut into since May to such an extent that a faster rate of production has appeared to be justified. The casing inventories are estimated by some executives to have been cut in half but the exact figures have not yet been announced. Production gains have been most marked at some of the industry's smaller plants which have not had such high inventories and hence have had to speed up to take care of the orders induced by the lowered prices and the better motoring weather. The estimated daily tire production in the Akron district is reported to approximate 130,000 casings and 140,000 tubes.

RUBBER DROPPED FROM CERTIFICATION PLAN

Disagreement of Rubber Companies With Standard Specification Plan of Bureau of Standards Ends in Decision to Omit Rubber Industry From Its Operations.

As a result of the disfavor with which its "certification" plan was received throughout the rubber industry, the Bureau of Standards has expressed a willingness to discontinue its effort to compile and distribute lists of rubber manufacturers who are willing to certify that their products conform with the Federal purchasing specifications covering them. Instead of the "certified" list, prospective purchasers of rubber goods who approach the Bureau will be furnished merely a complete list of the American manufacturers who make the particular rubber product desired. The Rubber Association of America will aid in the preparation of the complete lists and has accordingly informed its members that insofar as the rubber industry is concerned the certification plan will not be used.

The opposition of the rubber manufacturers to the Bureau's scheme, which was discussed in detail in a recent issue of THE RUBBER AGE, was based on the unsatisfactory character of the Federal specifications whose use would be greatly extended by the Bureau's campaign. In brief, the Bureau proposes to encourage the establishment and use of standard specifications throughout the country by supplying to prospective purchasers, such as states, municipalities, and large industrial users, a list of manufacturers who have certified to the Bureau that the goods made by them conform to the specification used by the government.

When the plan was put into operation, invitations to "certify" were extended to all the rubber companies along with manufacturers in all other lines. The Bureau has not announced how completely its plan has been accepted in other industries but it is understood that the response has been much more encouraging than in the case of rubber.

Rubber Belting Companies May Aid In Fight On Direct Drive

Proposal of Leather Belting Makers That New Association Be Formed to Resist Encroachments on Field Being Considered by Sub-Committee at This Time.

Upon the report of a sub-committee recently appointed by the Mechanical Rubber Goods Division of the Rubber Association of America will depend the decision as to whether or not the country's largest manufacturers of rubber belting will join with manufacturers of other types of belting in a campaign to save the belting market from the further encroachments of direct power transmission equipment. The movement is sponsored by the Leather Belting Exchange which has asked all makers of belting, transmission machinery and supplies to take membership in a "National Association of Belting and Transmission Manufacturers". If the sub-committee of the Rubber Association reports favorably, there appears to be no question that rubber belting manufacturers will have a part in the effort.

Survey of Individual Drives Planned

Preliminary to the organization of the new association, the charter members would undertake a survey to determine the most economical method of transmitting power. It is a foregone conclusion, however, that the survey would reveal that direct drives, which eliminate the use of belting shafting, pulleys and other power transmission equipment, have uneconomically displaced group drives in many places and will continue to do so unless the propoganda and sales effort of the electric equipment manufacturers is combatted. Such a report would mean the launching of the "National Association of Belting and Transmission Manufacturers", the purpose of which would be to educate power uses on the advantages of group drives and limits within which direct drives are economical.

The leather belting manufacturers freely admit that tremendous inroads have been made in the demand for their products due to the direct connecting of motors to machinery. The acceptance of the direct drive is of course promoted actively by the electric motor manufacturers who have used tremendous sales organizations and advertising appropriations.

The rubber belting manufacturers have also felt the effect of the direct drive movement but apparently not to the same extent as the leather belting firms. This is thought to be due to the fact that rubber belting has also been encroaching on the field formerly occupied by other types. However, the demand for all sorts of belts will be considerably affected unless the swing toward the direct drive is stopped.

It is freely conceded that there are places where a unit motor driven drive does the best work but there are other places where group drives are more efficient. The general feeling is that the direct electrical drive is being used in installations where it cannot operate as efficiently as mechanical equipment. The Leather Belting Exchange is able to cite a number of cases where prominent power users have discarded electrical equipment and returned to the use of group drives. The proposed survey would determine the exact conditions under which the latter installation is more efficient and economical and the advertising of the new association would be based on such findings.

The interested companies will hold a meeting in Pittsburgh on August 26 when it is expected that a final decision concerning the survey can be made. The manufacturers of leather belting and transmission machinery have already pledged their support.

New Tire Changer

The Manley Mfg. Co. of York, Pa., is offering an improved type of tire changer with double jaws instead of single hooks. The manufacturers claim that this double

contact serves to preserve the natural contour of the rims when contracting and expanding and eliminates the danger of springing or distorting the rim, especially in handling the wide balloon tire rims. A separate attachment is provided for removing tires from solid rims. The changer may be revolved on its base.

Rubber Theft at Revere

One man died from drowning after being wounded in a gun fight with the police and his accomplice escaped when they were caught in the act of stealing rubber from the Revere Rubber Company plant, Chelsea, Mass., on July 24. The men were fired upon by the police while attempting to make their getaway in a rowboat in the rear of the plant.

Both men jumped from the boat, one escaped, and the other sank after swimming 100 feet. On the shore near the plant the police found 96 sheets of compounded rubber that had been taken from the plant, valued at $296.

Fabric Mills Reopen

The Beaver Mills of North Adams, Mass., manufacturers of tire fabrics, reopened on August 2 after having been closed during the entire month of July. Prior to the closing the mills had been operating on a part time basis.

It is understood that the curtailment of production at the plant was due to the refusal of tire manufacturers to accept fabric in advance of their requirements which were lower in July. Instead, the manufacturers insisted that delivery of fabric be held up until they were actually ready to make it up into tires. The reopening of the mills reflects the renewed activity in tire manufacturing.

Rubber Ass'n Year Book

The Twenty-sixth Year Book of the Rubber Association of America, which has recently been distributed, shows the total membership of the Association as 286, of which 169 are firm members and 117 affiliated members. The membership roll of the Association and the personnel of the permanent committees and divisions are included among the contents of the book. Since the publication of the previous Year Book seven names have been added to the Necrology—Kennedy M. Thompson, George H. Mayo, George M. Stadelman, Joseph O. Stokes, George R. Cook, Albert D. Bosson and Garret Brodhead, Jr.

July Rubber Arrivals

Arrivals of crude rubber in the United States during July, for which both official and Rubber Association statistics are still lacking, amounted to 34,088 long tons, according to the Rubber Exchange. The Exchange figures are based on an average weight per case of rubber imported and has usually checked closely with the figure compiled by the Rubber Association. Rubber consumption during the month is estimated to have been only slightly above 30,000 tons so that a considerable addition was made to stocks again.

New England Plant Sold

The plant of the New England Tire and Rubber Company at Holyoke, Massachusetts, has been sold at auction to the Mercantile Credit Plan, Inc., of Boston for a consideration of $220,000, subject to the approval of the bankruptcy court. The purchasing firm holds the bonds of the insolvent company.

TELLS COOLIDGE NEW LAND LAWS NECESSARY

Harvey Firestone, Jr., Informs President That Large Rubber Development in Philippines Awaits Changes in Land Laws—Denounces British Restriction.

The desirability of changing the Philippine land laws to enable American corporations to develop large rubber plantations in the islands was stressed in a conference which Harvey S. Firestone, Jr., had with President Coolidge on August 3. Mr. Firestone, who visited the President at the summer White House near Paul Smiths, New York, gave the Chief Executive a summary of the crude rubber situation as he had found it on his recent trip to the Middle East and indicated that the Firestone Plantations Company would be interested in Philippine rubber culture if conditions were made favorable.

Mr. Firestone pointed out that the present land laws of the Philippines limit the operations of any one company to 2,500 acres, and that the annual production from such an area would supply the demands of the United States for only five hours. "In fifteen years the United States would become independent of the British monopoly", he told the President, "provided the land laws of the Philippines were revised to encourage American investments in a large way".

The President's visitor said that he had found the physical conditions in the Philippines admirably suited for rubber growing and that as little as ten per cent of the available suitable acreage could in time take care of the rubber requirements of the United States. At his suggestion, he told the President, the Philippine legislature is now considering a bill which would permit the leasing of large acreages for a term of 75 years.

The British rubber restriction scheme, particularly the May 1 change in the pivotal price, was condemned by Mr. Firestone who informed the President that growers had already recouped their losses when the legislation was made more drastic.

Mr. Firestone let it be known that he expects to depart within a few weeks for Liberia, where his father's company has a lease upon 1,000,000 acres of rubber land. The company has 5,000 persons at work, and 10,000 acres of the land is in various stages of clearing, burning, and planting.

$25,000 Scrap Rubber Fire

The reclamation plant of M. Norton and Co., Medford, Mass. covering five acres of ground on the Mystic river, was destroyed by fire on Sunday night, July 25, and a large accumulation of scrap rubber, tires, and used rubber machinery was damaged.

Fire fighting apparatus from four surrounding towns was summoned to fight the flames, which attracted thousands of nearby motorists returning from neighboring beach resorts. Nearby dwellings and the plant of the Emery Rubber Heel Company nearby were saved by prompt work by the firemen. Loss is estimated at $25,000.

June Gasoline Consumption

The consumption of gasoline in the United States in June amounted to 969,051,000 gallons which represented a gain in daily average of 1 per cent over May. The total consumption for the month, however, was slightly below that of May. In June, 1925, only 868,350,000 gallons were consumed.

The total gasoline consumption during the first six months of 1926 was approximately 640,000,000 gallons greater than during the same period of 1925.

SURVEY SHOWS DEALERS' STOCKS HAVE DECLINED

Figures compiled by the National Tire Dealers Association following its quarterly survey of the tire and tube inventories of its members show that stocks have been reduced considerably since last spring and are much lighter than they were at the same time a year ago. The Association's report shows that on July 1 the average tire stock of dealers reporting to it contained 478 casings of all sizes and types as compared with 609 on April 1, 663 on January 1 and 614 on July 1, 1925.

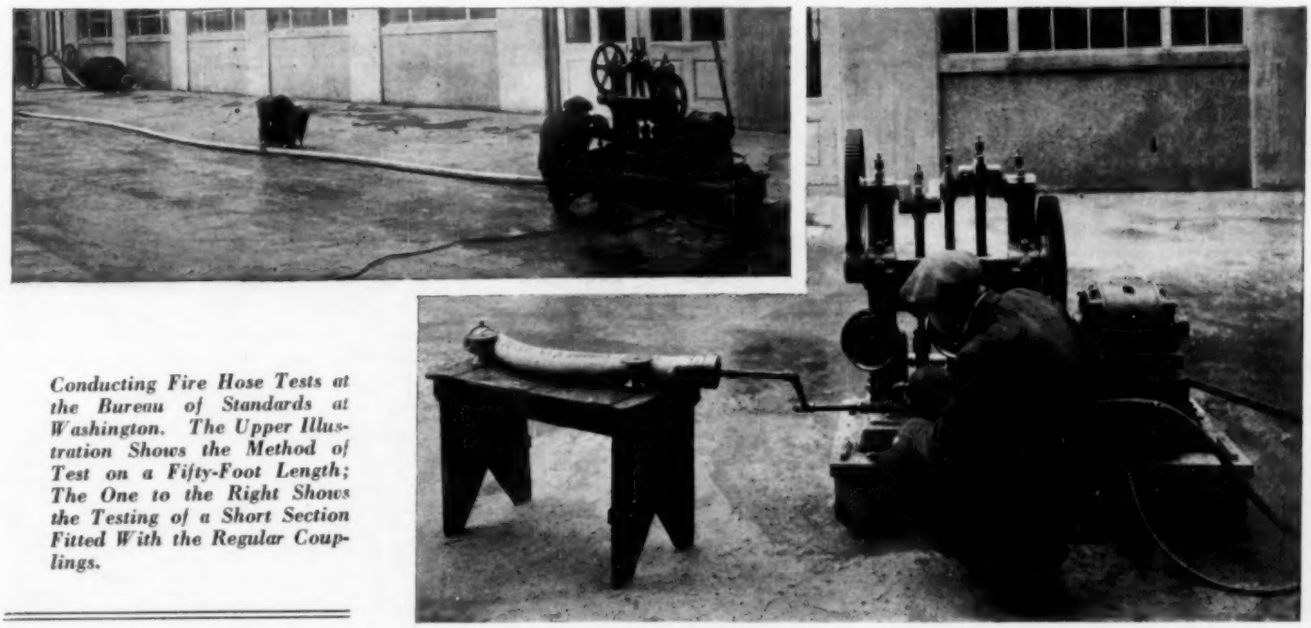
The average inner tube stock on July 1 was 852 as compared with 1130 at the beginning of the year. The average number of high pressure casings on hand was 289 and of balloons, 157.

Most of the dealers reported that they were stocking one line of tires and that there was an increasing demand for tire repairing. A majority also said that the price uncertainty has decreased their sales. In response to a question as to how their sales for the first six months of 1926 compared with the same period of 1925, a small majority said that business had increased.

Reports were received from dealer members in thirty states but the total number contributing data to the compilation was not revealed by the Association.

Goodrich Warehouse

The new warehouse now being erected by the B. F. Goodrich Company at its plant in Akron will cover over eleven and one-half acres of floor space. The building will be 440 feet long and 200 feet wide, and will have six floors. An elaborate conveying system will be installed which will mechanically direct and distribute cases of rubber goods from the packing department of the factory over a bridge and into the warehouse, delivering the cases to the upper aisle on any one of the six floors.



Conducting Fire Hose Tests at the Bureau of Standards at Washington. The Upper Illustration Shows the Method of Test on a Fifty-Foot Length; The One to the Right Shows the Testing of a Short Section Fitted With the Regular Couplings.

LATE PRICES OF RUBBER AND MOTOR STOCKS

RUBBER

	Last Price Aug. 2	Last Price July 19	Record High	Record Low	1926 High	1926 Low	1925 High	1925 Low	Capitalization	Par Value	Earned Per Share-1925	Earned Per Share-1924	Dividend Rate	Funded Debt
Ajax	8½	8⅝	113	4¾	16	7½	15¾	9½	500,000 sh.	None	$2.01	$1.56	None	$2,385.200
Faultless	40	40	54	25½	43½	34	51	26½	58,208 sh.	None	6.00 (i)	—	$2.	None
Firestone	108½	108	205	48	125	100	145	96	$3,517,710	$10	27.89	13.60	6	1,500,000 (a)
do 6% pfd.	102	101	105	75	103½	99	102½	97½	8,000,000	100	159.17	83.40	6	——
do 7% pfd.	96½	97½	101	55	100	96½	101	96	18,380,900	100	140.24	67.79	7	——
Fisk	17¾	18¾	55	5⅞	26¼	14½	28¾	10½	811,827 sh.	None	4.26	.85	None	20,200,000
do 1st pfd.	80	82	116½	38⅛	84⅛	76⅞	116½	75½	18,198,900	100	30.60	11.80	7	——
General	141	140	415	140	375	140	415	233	1,995,400	25	44.35 (b)	34.89 (b)	None	None
do pfd.	106¼	107	110	101	110	106	105	101	1,072,100	100	175.84	139.83	7	——
Goodrich	49	50½	93⅝	16	70⅜	45½	74⅜	36¾	601,560 sh.	None	21.74	9.11	4	38,162,500
do pfd.	106½	—	114½	62½	106½	95	102	92	37,472,000	100	51.57	27.95	7	——
Goodyear Com.	—	36	49¾	7½	40	28	49¾	24¾	830,768 sh.	None	15.62	5.14	None	55,726,000
do pr. pfd.	108	—	109	88	108⅝	105⅜	109	103	15,000,000	100	140.04	81.08	8	——
do pfd.	105½	106	114⅝	22	109¾	98½	114⅝	86⅛	65,079,600	100	29.45	16.07	7	——
Hood	57⅛	57½	72	43	68¾	57⅛	72	52	120,000 sh.	None	15.48	—	4	6,000,000
India	—	31½	176	30	165	30	176	160	63,659 sh.	None	6.69	4.47	2.50	None
Intercontinental	16⅝	15	35	2	21¾	13½	19⅞	5	603,824 sh.	None	1.53	2.93 (c)	1	None
Kelly Springfield	13¼	13⅜	164	9¾	21½	12¼	21⅝	12¾	8,896,000	25	1.93	nil	None	6,500,000
do 1st pfd.	64	—	145	40	74¾	51	74	41	2,950,000	100	49.24	51.72 (d)	None	——
do 8% pfd.	56	—	110¼	33	73¼	63	72	43	5,264,700	100	24.23	32.34 (d)	None	——
Lee	8½	9	56½	8	14	8¾	19	11⅝	300,000 sh.	None	1.40	nil	None	None
Miller	35⅛	36	44¾	30	44¾	30	246 (e)	30	260,088 sh.	None	11.50	29.28	2	None
do pfd.	101	100	114	45	104	98½	106½	100	12,451,600	100	28.38	25.91	8	——
Mohawk	—	37	91	35	65	35	85	55	20,000 sh.	None	22.16	10.31	None	None
do pfd.	—	73	80	70	80	70	80	79⅝	1,963.265	100	29.57	17.49	None	——
Norwalk	8	8	19¼	7¾	15¼	7¾	19¼	12½	1,495,000	10	2.22	nil	.80	None
Seiberling	23	24	37	19⅛	28½	19⅛	37	23⅝	192,626 sh.	None	4.03	5.50	None	1,500,000
do pfd.	—	94	101½	92	97	92	101½	95½	818,600	100	137.29	95.50	8	——
Star	13	13	20	10	15	12	20	10	17,322 sh.	None	—	1.60	None	None
U. S. Rubber	58⅞	59	143¾	7	88⅛	50¼	67½	47	81,000,000	100	14.92	3.88	None	113,120,800
do pfd.	106¼	107⅝	123½	30¼	109	101½	108⅞	92¾	65,110,000	100	26.56	12.85	8	——
U. S. Rubber Reclaiming	12	—	21¼	11	21¼	11	17¼	11	86,670 sh	None	nil	nil	None	None

MOTORS

Dodge Bros. "A"	33½	35½	48¾	21¼	47⅛	21¼	48¾	21¾	1,934,563 sh.	None	6.57	4.76	None	59,485,000
General Motors	201	168⅝	201	55⅝	201	113¼	149¾	64⅝	5,800,000 sh.	None	19.15	7.37	16 (f)	23,724,000 (g)
Hudson	74¼	62⅝	139½	19½	123⅛	49⅝	139½	33⅜	1,596,669 sh.	None	16.05	6.11	3.50	None
Hupp	24	24⅞	31	2⅛	28⅜	17	31	14¼	9,138,090	$10	4.15	1.76	1	None
Jordan	23⅞	22½	66	21	66	21	65	35⅝	126,000 sh.	None	2.91	4.03	3	None
Moon	23⅞	23½	42	9⅛	37⅜	23½	42	22¾	180,000 sh.	None	6.13	3.11	3	None
Nash	61⅛	57	66	52	66	52	488 (e)	193½ (e)	2,730,000 sh.	None	54.13 (h)	28.43 (h)	3 (f)	None
Packard	42½	42	48½	9¼	45½	31¾	48½	15	26,147,220	10	4.84	1.67	2.90 (f)	None
Paige	16⅛	15¼	46½	11	28½	13⅜	33	17⅝	676,474 sh.	None	3.04	2.14	1.80	1,000,000
Pierce-Arrow	28⅝	30⅛	99	6⅛	43⅛	19	47¾	10⅞	328,750 sh.	None	2.26	nil	None	3,950,000
Studebaker	57⅜	56	68⅝	30	61⅜	47	68⅝	41¼	1,875,000 sh.	None	8.34	6.81	5	None
Willys-Overland	29¼	29⅜	34⅞	4½	34	18	34⅞	9⅛	12,635,250 sh.	None	4.03	nil	None	7,475,000

(a) Also guarantees $2,000,000 subsidiary's 6% bonds. (b) On 39,908 shares. (c) On 31,370 shares. (d) Deficit. (e) Old $100 par stock. (f) Partly extra. (g) Subsidiaries bonds guaranteed. (h) On old $100 par stock. (i) estimated.

Miller Stock Certificates

Temporary certificates for Miller Rubber Company common stock have been stricken from the New York Stock Exchange list and the permanent certificates have been listed in their place.

Lee Shows A Loss

The report of the Lee Rubber and Tire Corporation and subsidiaries for the six months ending June 30 shows a net loss of $181,285 for depreciation, interest and a reserve for rebates resulting from the July 7 cut in automobile tire prices. This compares with a profit of $158,059 in the corresponding period of 1925, which was equivalent to 73 cents per share on the 214,837 shares of no par capital stock then outstanding. Net sales during the first half of 1926 were $6,098,735.

Rubber Bond Quotations

(As of August 4, 1926)

Ajax 8s 1936	103½
Fisk 8s 1941	115
Goodrich 6½s 1947	106
Goodyear 8s 1931	110
Goodyear 8s 1941	120⅞
Kelly-Springfield 5s 1931	104½
U. S. Rubber 5s 1947	93½
U. S. Rubber 7½s 1930	107

GOODRICH NET INCOME LOWER AS SALES GROW

Preliminary estimates that the earnings of the B. F. Goodrich Company during the first six months of 1926 would show a considerable decline under the corresponding period of 1925 have been borne out by the official statement issued by the Board of Directors of the Company after their quarterly meeting on July 28. The net earnings for the half year, after deductions for depreciation, interest and taxes, amounted to $1,358,616. The net sales for the same period were approximately $67,690,000. The net income of the company during the first half of 1925 was $7,106,616 on net sales of $60,434,755. The Directors did not explain the less favorable income showing but it is understood that inventory losses on high priced crude rubber has been a major factor in the situation.

The regular dividend of $1.75 per share was declared on the preferred stock, payable on October 1, 1926, to stockholders of record September 15, 1926. A dividend of $1.00 per share was declared on the commnn stock without par value, payable on September 1, 1926, to stockholders of record August 16, 1926.

Pay Heavy County Taxes

Summit County, Ohio, had been enriched by more than $838,000 when Akron's three largest rubber companies had completed their tax payments during the June collection. Goodyear was the largest taxpayer of the three, contributing $338,920; Goodrich paid $249,213 and Firestone, $149,958.

Hewitt Stock Sale

Employees of the Hewitt Rubber Company of Buffalo have subscribed over $100,000 to the new $1,000,000 capital issue of the company, which was announced in the July 10th issue of THE RUBBER AGE. The issue is being financed by the company's own organization without underwriting, and the proceeds will be used for purchasing new equipment and furnishing capital for the company's expanding business.

Quarterly Dividends Declared

	Rate	Payable	Stock of Record
Firestone T & R. Com.	$1.50	July 30	July 10
Firestone T & R. 7% pfd.	1¾ %	Aug. 15	Aug. 1
Fisk Rubber 1st pfd.	$1.75	Aug. 2	July 15
Fisk Rubber 2nd pfd.	$1.75	Sept. 1	Aug. 15
Goodrich B. F. Com.	$1.00	Sept. 1	Aug. 16
Goodrich B. F. pfd.	$1.75	Sept. 1	Aug. 15
Hood Rubber pfd.	1¾ %	Aug. 1	July 20
U. S. Rubber pfd.	$2.00	Aug. 14	July 30

RUBBER STOCKS SHOW ONLY SMALL RECOVERY

Effect of Upward Movement of Other Stocks Not Greatly Felt by Rubber Issues Due to Less Favorable Reports for Half Year—Statements Show Distinct Decline.

NEW YORK, August 4, 1926.—During the last week when a number of the motor stocks have been bullish and General Motor has recorded a new high, rubber stocks have responded only slightly to the upward urge of motors and other industrials and are quoted not far above the levels of May and June which were the lowest so far in 1926.

Whether the immediate future will bring any change in the situation will depend not so much on the extent to which the rubbers may be carried upward by the rising motors as it will on the six-months statements which will soon be released by all the larger producers. It is not expected, however, that profits above the average will be announced. Already Goodrich has given out its six-months statement showing a decided decline over 1925 and United States Rubber Company earnings show a decrease of $1,875,000 over the corresponding period of 1925. Lee Tire and Rubber has reported a loss.

Several of the smaller tire companies have announced excellent business for the half-year, with every prospect of good earnings. Seiberling and Mohawk sales for the first five months of this year were about 50% over last year while Converse has reported increased earnings for the second quarter.

In January and February of this year rubber stocks were carried to a high level by the bull market which was then aided by reports of excellent earnings in 1925. After the climb, however, the inevitable reaction was accelerated by slow automobile tire sales throughout the spring. The bottom was touched in May. For instance, Fisk had settled from a high of 26¼ on January 13 to a low of 14¼ on May 20. Goodrich, which had touched 70¾ on February 3 was down to 45½ on May 20. On the present date Fisk has moved back up to 19⅛ and Goodrich is selling at 50.

U. S. Rubber Earns Less

The United States Rubber Company for the first six months of this year earned in excess of $4,000,000 before preferred dividends, according to preliminary estimates. Allowing for the $4 semi-yearly requirement on the $65,110,000 preferred stock, the net profit would be equivalent to about $1.70 a share on the 810,000 shares of common stock outstanding. In the first half of 1925 earnings totaled $5,875,204, after interest and depreciation charges, equivalent after preferred dividends to $4.02 a common share. Earnings do not include a reported profit of around $3,000,000 in the first half of this year, made by the General Rubber Company, a subsidiary of the United States Rubber Company.

HOOD RUBBER COMPANY DECLARES DIVIDENDS

The Hood Rubber Company, Watertown, Mass., announced on July 21 that the Board of Directors of the company had declared the second quarterly dividend of $1.87 per share on preference stock, payable August 1, 1926, to stockholders of record at the close of business on July 20.

The same announcement contained the information that the board of directors had declared the seventy-fourth consecutive quarterly dividend of 1¾ per cent on the preferred stock, payable August 1, 1926, to stockholders of record at the close of business on July 20.

Files Voluntary Petition

The Flintex Corporation, Norwood, Ohio, manufacturers of rubber supplies for plumbers, has filed a voluntary petition in bankruptcy in the Federal court of Cincinnati. Assets of $70,000 and liabilities of $156,000 were listed.

India Common on Curb

The no par value common stock of the India Tire and Rubber Company of Akron has recently been admitted to unlisted trading privileges on the New York Curb Exchange.

GENERAL MOTORS HITS HIGH RECORD

Phenomenal Rise of General Motors to 214½ on August 4 Attributed to High Earnings—Other Motors Carried Along in General Advance.

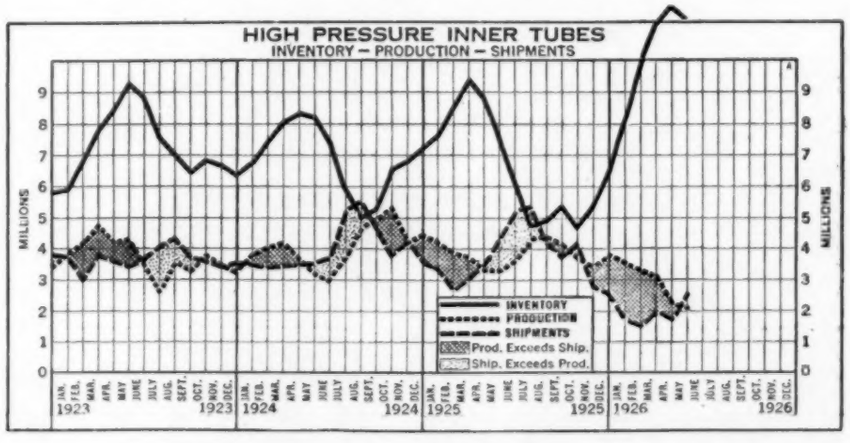
NEW YORK, August 4, 1926.—Following closely on the announcement of the six-months earnings of General Motors late last month, the common stock began to rise even more rapidly and new highs have since been recorded almost daily.

From a low of 113½ at the beginning of this year, General Motors opened at 214½ today, then closed at 206½.

General Motors Corp. earnings of $93,285,644 for the first six months of this year, which were at the rate of $17.33 a share on the common stock, were responsible for the rise late last month but the spark which sent the price soaring was an opinion attributed to Thomas Cochrane, of J. P. Morgan & Co., who was quoted on Monday of this week as saying that General Motors "is cheap at this price and should and will sell at least 100 points higher". The market immediately jumped 12 points to 201½. Yesterday it closed at 213½, but today, after opening at 214½ it broke to 205½ upon denial of the statement by Mr. Cochrane.

A number of other motor stocks have shared in the recent advance, chief among which are the following (low price of the year and date with today's closing prices are given): Dodge Bros. "A" from 21¼ on May 17 to 32¾; Hudson, 48⅝ on June 5 to 69⅛; Nash, 52 on Mar. 24 to 59½; Packard, 31¾ on Mar. 31 to 42⅜.

Inner Tube Inventories Start Downward at Last



After increasing steadily for six months to a high that carried them clear off the Rubber Association's chart, manufacturers' inventories of automobile inner tubes started downward in May. The decrease in stocks of both tires and tubes is understood to have continued slowly but steadily since that time. The figures on which the chart is based are estimated to be 75 per cent complete.

New Plating Company

A new company which will be known as the Chromium Corporation of America has been organized to take over the patents of the chromium plating process developed by the Chemical Treatment Company and the Chromium Products Corporation, the latter a subsidiary of the Metal and Thermit Corporation. This new company will take over and operate the Chromium Products plant in Jersey City and the Chemical Treatment plants in New York and Waterbury. In addition plants will be opened in a large number of cities, including Akron, Ohio. The company's expansive program contemplates a national service within two to three years.

John T. Pratt will be chairman of the board of the new corporation and Dr. F. H. Hirschland will be president. Vice-presidents in charge of operations will be L. C. Owens, Jr., and Richard Loengard.

Thatcher Appointed

The United States Rubber Company has announced that S. P. Thatcher has been designated as technical assistant to C. B. Seger, chairman of the board. Mr. Thatcher was originally technical assistant to the president of the United States Tire Company. He was later appointed manager of technical service, a post which he will continue to fill in addition to the new one just given him.

THE NAUGATUCK CHEMICAL COMPANY
NEW YORK
Materials for the Rubber Goods Manufacturer

MONEX

Tetra - Methyl - Thiruam - Mono sulphide

ULTRA ACCELERATOR

The chief advantages to be gained from the use of MONEX are:

1. Ability to vulcanize efficiently at reduced temperatures.
2. Low accelerator cost.
3. Ease of handling.
4. As a booster of the cure of tires in which the slower accelerators are used.
5. Effective in high reclaim stocks as well as in stocks without reclaim.

ACCELERATING STRENGTH DATA

Rubber	100
Zinc Oxide	5
Sulphur	3
Monex	0.1

Cure in strip mold	60′/5 lbs.	30′/10 lbs.	45′/10 lbs.	60′/10 lbs.
Tensile strength	3955	3510	4235	4305
Elongation	770	820	810	830

THE NAUGATUCK CHEMICAL CO.
1790 Broadway New York City

COMMITTEE DENOUNCES GOVERNMENT CONTROLS

Report of American Committee to International Chamber of Commerce Urges Protest Against Official Price Fixing of Raw Materials Held in Monopoly.

An American committee of the International Chamber of Commerce which has been working in conjunction with other committees on a plan for the removal of barriers to international trade, has rendered a report to the central committee in Paris in which the intereference by governments of the free flow of essential raw materials is denounced.

"Legislative experiments to cure economic ills within a country and which involve only additional taxation or other burdens on the citizens of that country are not subject to criticism from other nations," says the committee, "but no legislation designed to place the burden primarily on foreign consumers can be justified on the same grounds. There is bound to be a hostile reaction on the part of the world consumer who may be left hopelessly at the mercy of an official minimum price, fixed with no necessary relation to the competing views of buyers or sellers, but rather with a knowledge that the price-fixing government is in the fortunate position of authority over a major portion of these essential raw materials. The American Committee feels that such intrusion of government in price-fixing or restriction of production of raw materials is unfair to the dependant consuming world. It is unfair in that it deprives the consumers of the world of the protection of the play of attractive prices in increasing supplies. In the end it usually brings defeat to the industry which it attempts to help by the stimulation of competing production, though perhaps in areas less suited to efficient production. The American Committee suggests that the International Chamber might well go on record as opposed to government price-fixing of essential raw materials and government restrictions on their production."

John N. Willys, president of the Willys-Overland Company and chairman of the Foreign Trade Committee of the National Automobile Chamber of Commerce, is a member of the committee who has been particularly interested in the crude rubber situation.

Buys Seat on Exchange

F. H. Robinson, Jr., of P. A. Desmond & Co., New York, has purchased the seat of N. C. Wolffe on the New York Rubber Exchange. The consideration was $5,500.

CATALPO!

CARBON BLACK OUTPUT FALLS AS USE GROWS

Report of Government Bureau Shows Production Last Year to Have Been Lower While Increased Consumption Reduced Large Stocks Remaining from 1924.

According to reports made to the United States Bureau of Mines by 63 plants operating in eight states, the production of carbon black in the United States in 1925 amounted to 177,417,378 pounds. This represents a decrease of five per cent from the 1924 output and is the first time the production has failed to increase in any year since 1920. The decrease is said to be due to the high stocks remaining from the 1924 production and such an explanation appears reasonable in view of the fact that while production in 1925 was falling, deliveries to consumers were advancing. Shipments in 1925 were 36 per cent above 1924.

The improved stock situation did not materially raise the carbon black prices which have been below those of 1924. The average per pound price of carbon black at the plant reached a new low level of 5.4 cents in 1925 as compared with 6.2 cents in 1924.

As has been the case for every year since 1921, Louisiana was the leading carbon black producing State, its output in 1925 of nearly 130,000,000 pounds comprising 73 per cent of the total for the country. Declines of 28 per cent in both West Virginia and Kentucky were recorded in 1925. These declines resulted in the main from a decreased supply of gas, which at the same time became more valuable for other purposes. Perhaps the outstanding event of the year as regards the production of carbon black was the rise to prominence of Texas, which displaced West Virginia as the second most important producing State.

It is estimated that 140,000,000,000 cubic feet of natural gas were burned for carbon black in 1925 and the average recovery per thousand cubic feet was, therefore, 1.3 pounds, an increase over 1924. While there is a growing tendency in most producing areas to restrict the supply of natural gas for carbon black, production has not fallen off materially due to improvements in equipment or in operating methods. This has been particularly noticeable in the Monroe Field, which supplies all the gas for Louisiana's output.

Exports of carbon black in 1925 amounted to 43,182,635 pounds, which is equivalent to nearly 25 per cent of the total production.

Dump Fire at Hood

Boston and surrounding towns were covered with a blanket of noxious fumes from a fire in the waste rubber dump of the Hood Rubber Company, Watertown, Mass., during the hot spell of July 22-24. The fire, which was believed to have started from spontaneous combustion, required the attention of three fire departments and smouldered for several days.

A similar blaze several years ago required blasting with hundreds of pounds of dynamite as the blaze originated 40 feet below the surface of the pile. Police departments and newspapers in the surrounding areas were deluged with telephone calls complaining about the odor from the burning rubber.

Claim Patent Infringement

A suit alleging the infringement of patent rights in the manufacture, sale and use of machines for drilling and applying automobile brake linings has been brought against the Thermoid Rubber Company of Trenton, N. J., by the Wright & Gorson Company of Bridgeport and Philadelphia and others.

AUTO PAINT WITH BASE OF RUBBER ON MARKET

A formula for producing paint with rubber as its basic ingredient is being used by the Steelcote Rubber Auto Enamel Company of St. Louis, which is claimed to result in a superior finish for automobiles. The enamel is styled "the paint that grows" as the rubber and all the oils used in mixing it are the products of trees.

The producers claim that a piece of tin to which the paint has been applied may be boiled in hot water without injury to the finish, or if immersed in muriatic acid on zinc the film will remain while the zinc disappears. The paint, when dry has a high gloss.

The Philadelphia Rubber Works Company

Manufacturer of

RECLAIMED RUBBER

of

STANDARDIZED QUALITY

NEW YORK
52 Vanderbilt Ave.

AKRON, OHIO PHILADELPHIA, PA.
Land Title Bldg.

Henderson Branch at Akron

Henderson Brothers & Co., Inc., crude rubber brokers of New York, have announced the opening of a branch office at Akron, to be located at Rooms 228-9 of the Ohio Building. A private wire connecting the New York and Akron offices will keep their Akron clients in constant touch with developments in the New York rubber market.

Federal Capacity Enlarged

Recent improvements in the Federal plant of the Fisk Rubber Company at Cudahy, Wisconsin, have made that branch an exclusive tire producing unit, and are said to have enabled the company to cut costs considerably. The capacity of the plant has been increased to 12,000 casings and 16,000 tubes daily.

Kanawha Plant Burns

The plant of the Kanawha Rubber Company, rubber reclaimers of Charleston, West Virginia, was destroyed by fire on the night of July 29. The cause of the fire is not known. The extent of the loss has not been estimated but was completely covered by insurance.

The burned buildings formerly housed the Dunbar Tire and Rubber Company. They were bought by the Kanawha Company last year and equipped for reclaiming purposes. The completed plant was said to be worth $1,000,000. It had been operating only a few months.

The Carbon Black Reclaim

BLACK DIAMOND

Ultra-quality Reclaim with exceptional physical properties — rich in rubber and carbon black.

FOR

HIGH QUALITY TREADS

Gravity 1.18
Tensile ..... 1000 lbs.
Elongation . 2″ to 12″
Rubber 64%

U.S. RUBBER RECLAIMING CO. Inc.
100 East 42 St. N.Y. — Factory-Buffalo, N.Y.
43 Years Serving the Industry — Solely as Rubber Reclaimers

Akron Representative: F. F. Dugan, 617 Second Nat'l. Bank Bldg.

USE OF RECLAIMED IN HALF YEAR ESTIMATED

Rubber Division of Department of Commerce Believes Both Production and Use of Reclaimed Rubber Are at Much Higher Rate Than in 1925.

By assuming that the reclaimed rubber statistics of the Rubber Association of America covering the first six months of 1926 are complete to the same degree as similar figures were during 1925, the Rubber Division of the Department of Commerce has computed that reclaimed rubber production in the United States during the half year ended June 30 of this year amounted to 92,552 long tons.

The consumption of reclaimed was figured on the same basis to amount to 84,307 long tons during the same period, leaving a surplus of 8,245 long tons. Since the Association figures show that 5,224 tons have been added to stocks and 2,660 tons have been exported, the Rubber Division feels that its system is proven to be approximately correct. During all of 1925 the production of reclaimed rubber amounted to 141,600 long tons and consumption 139,000 long tons.

During 1925 the ratio of reclaimed rubber consumption to fresh rubber consumption was 36%; for the first half of 1926 the ratio would be 45% if the Department's figures are accepted.

In 1917 the ratio of consumption of reclaimed to crude was 56.6%. The ratio for tires that year was 19%, and for all other rubber manufactures, 144.7%. In the first half of 1926, tires consumed about 80% of all the crude rubber used, or about 149,541 long tons. If the ratio of reclaimed to crude in tires be taken as 20%, the reclaimed consumption in tires would be 29,908 long tons, leaving the consumption of reclaimed rubber in other products standing at 54,399 tons. Since the crude rubber used in such goods was only 37,386 tons, the ratio of reclaimed to crude was 145.5%.

The Rubber Division accordingly concludes that the consumption of reclaimed rubber in manufactures other than tires is proceeding at the same ratio as in 1917, but that the ratio of consumption of reclaimed to crude rubber throughout the industry is lower than in 1917 on account of the higher proportion of crude rubber used in tires.

Boston Office Moved

The Boston office of the Grasselli Chemical Company has been moved from 32 India Street to the fifth floor of the Boston Chamber of Commerce Building at 80 Federal Street.

CATALPO!

Death of Well Known Rubber Chemist

Lothar Emil Weber, one of the best known American rubber chemists, died suddenly of pneumonia at Whitefield, New Hampshire, on July 17. His home was at Brookline, Massachusetts, and his office as a consulting chemist was at 729 Poylston Street, Boston. Dr. Weber had gone to Whitefield upon the insistence of his physician that he rest from his consulting work with which he had been too closely occupied. Since the New Hampshire golf links were the most appealing way for him to forget his work, it was to Whitefield that he went for a vacation.

Dr. Weber was born in Vienna, Austria, November 25, 1886, and he was thus less than forty years of age when he died. His father was Carl Otto Weber whose fame as a rubber chemist has survived him. The son prepared for college at Manchester, England. The family having removed to the United States, he was graduated from Harvard in 1908 and returned to Europe for further study, winning a Ph.D. degree at the University of Berlin in 1909.

His first work in the United States following his graduation was with the Hood Rubber Company at Watertown, Massachusetts. In 1911 he opened a consulting office and laboratory in Boston. Inspired by his father, he made rubber chemistry his life work and as a consultant he found ready clients among the most important of the country's rubber manufacturers. A foremost place in American rubber chemistry was won and held, and among foreign rubber manufacturers he was perhaps better known than any of his compatriots in this country.

Dr. Weber was a valued contributor to scientific literature, both in the United States and abroad. As a member of the American Chemical Society, he prepared many articles which attracted wide attention. His most recent paper, "Is Commercial Synthetic Rubber Probable?", has been regarded as particularly valuable at the present moment. In 1916 Dr. Weber was chairman of the Rubber Section of the American Chemical Society.

Book Recently Published

Only some three months before his death did Dr. Weber publish his chief work, a book entitled "The Chemistry of Rubber Manufacture", on which his fame as a rubber chemist can rest secure, if indeed such assurance was needed. While this volume brings up-to-date many of the parts of a similar book written more than twenty years ago by his father, the masterly treatment of the revolutionary changes which have taken place in that period stamp it as his own.

Dr. Weber's fame in foreign rubber circles was established more soundly than ever in 1922 when he visited Europe and delivered an address before the Institution of the Rubber Industry. The Institution's appreciation of his ability was reflected in an honorary membership. Dr. Weber's contact on his European trip with those of similar interest whom he found there further enhanced his personal reputation for fairness and sincerity.

LOTHAR
EMIL
WEBER
November 25, 1886
July 17, 1926

Not only was Dr. Weber a great lover of music, but he himself was gifted as a pianist. He was a member of the Harvard and St. Botolph Clubs in Boston. Surviving Dr. Weber is his wife, who formerly was Miss Sybilla Mittell of New York.

Tributes to LOTHAR EMIL WEBER By Fellow Chemists

By W. B. Wiegand

The passing of Dr. Lothar E. Weber has left a gap in that small, but distinguished circle of consulting chemists who have won for themselves world-wide repute and confidence. To make a clever snap judgment is one thing. To hold, both on intellectual and personal grounds, the unwavering confidence of a large circle of clients, year in and year out, with ever increasing prestige, is quite another.

That Dr. Weber brought to his work a keen intuition, a clear brain and a lively imagination is not surprising, in view of the stem from which he sprang. But I think it will generally be agreed that here, as in so many other cases, it is the union of lofty character with intellectual achievement that will mark his memory as permanent.

His friends will cherish his book, so generously ascribed in structure to that of his illustrious father, but really so fundamentally his own, as completing a rare duet of books, as of men.

W. B. Wiegand

By C. C. Davis

The very sudden passing of Dr. Lothar E. Weber has made it difficult to realize that his kindly manner and his keen intellect are gone from among us. To devote a few words to Dr. Weber is to recall the memory of one of those rare personalities whose capabilities will long be remembered. From a mind of the type admired by all men and possessed by few it is difficult to choose those characteristics which individually were most impressive. Perhaps the impartiality and the open-mindedness with which he approached every new idea or problem should be mentioned above all else. No belief or tradition was so popular or so plausible as to influence his judgment, and his conscience demanded that he investigate for himself each new problem. It was this spirit of doubt and investigation which in his work led him to be unwilling to draw conclusions without that scrutiny so characteristic of the true scientific mind.

Let none believe however that his intellectual activity was confined to scientific and technical pursuits. To those who knew him best, his intense love of music was deeply impressive. Throughout his busiest years he remained devoted to the pianoforte and his keen interest in the study of rubber was rivalled only by this fondness for music.

Let us then remember him and esteem him as a man of rare intellectual honesty, of wide culture, and of a mind which art and science should cultivate and which in its fullest flower is characterized by a supreme regard for truth.

C. C. Davis

By C. W. Sanderson

The news of the sudden and untimely death of Dr. Lothar E. Weber comes as a shock to the chemical fraternity and to the rubber industry.

In our many years of association I found him a man of clear vision, constructive thought and keen judgment. With an alert, well trained mind, he kept abreast of progress in chemistry and in the rubber industry. He was a man of marked attainments and as distinguished as was his scientific knowledge, perhaps more remarkable was his understanding of human nature.

Of his outstanding characteristics were his ability to grasp the other fellows viewpoint and to gauge his explanation to his listeners' state of knowledge. His career coincided with the rise of scientific development in the rubber industry and perhaps the greatest loss will be in the passing of a man who had done much to convince the business leaders of the value of scientific development and research to the rubber industry.

I personally feel the loss very keenly as I have lost a business associate who had given me unselfish assistance for nearly ten years and one who proved to be a real friend in every sense of the word.

Clifford W. Sanderson

John A. Brittain

Mr. John A. Brittain, vice-president of the Franz Foundry and Machine Company, died at his home in Akron, Ohio, on July 22nd.

USE "Sunny South"
"Pentarco"
"American"

[Thoroughly Established Brands]

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in

Tires - Tubes - Mechanicals - Reclaim

The Best Softener
with
Ten distinct functions
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How Should Rubber be Dried ?

The Rubber Shortage demands economy in crude and reclaim preparation.

Carrier Drying Systems,

including the well known Hunter Process, produce uninjured and uniformly dried stock. These Systems assure reduction in time, space, labor and milling costs.

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"DURO" BRAND

GUAYULE RUBBER

Washed and dry, ready for compounding. Invaluable in conjunction with Plantation Rubbers and Reclaims as an aid in Compounding. Especially useful in all Friction Stocks.

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PARA-FLUX *A Universal Softener*
(Reg. U. S. Patent Office)

for TIRES, MECHANICALS, RECLAIMS *and* FRICTION TAPE

The C. P. HALL COMPANY
118 Central Savings & Trust Bldg. AKRON, OHIO

RUBBER GOODS EXPORTS MUCH HIGHER IN 1926

Higher Unit Value for All Classes of Rubber Goods Brings Bigger Sales Total for Half Year Although Volume of Shipments Shows Marked Decline.

The value of rubber products exported from the United States in the first six months of 1926 represented an increase of more than $7,000,000 over the corresponding period of 1925. The total value of these exports was $31,068,361 as against $23,857,173 for the corresponding period in 1925 and $19,648,687 in 1924.

While the volume exports of most commodities show a healthy expansion, the large value increase is to a considerable extent the result of the higher commodity prices prevailing during that period. The high price of crude rubber during the latter half of 1925 and the early months of this year was naturally reflected in increased prices of rubber products.

Though the value of the automobile casing exports increased from $9,427,601 in the first six months of 1925 to $13,081,467 in 1926, the number of tires exported in the first half of this year declined from 803,790 to 732,324. The number of pneumatic tubes exported also fell from 723,969 in 1925 to 582,128 this year, but the value increased from $1,244,396 to $1,660,737.

Argentina Leading American Market

Argentina continued as the leading market for American tires taking 106,206 casings valued at $1,588,083. The United Kingdom ranked second with imports of 71,139 casings from the United States. Cuba, Mexico, Japan, Brazil, Australia, Philippine Islands, Germany, Sweden and Denmark were also important markets. The value of solid tire exports increased from $1,414,918 in the first half of 1925 to $2,047,642. Tire conservation is evidently being practiced on a larger scale in foreign countries for exports of tire repair materials and accessories rose from $464,514 in the first six months of 1925 to $828,794 in the same period this year.

The Philippine Islands, Cuba, United Kingdom and Mexico were the leading importers of United States exports of canvas rubber soled shoes which amounted to $2,066,331 as compared with $1,672,977 in the first half of 1925. Exports of rubber boots were valued at $705,963, and rubber shoes at $431,085. The value of the rubber sole and heels exports was $640,268, a considerable gain over the $486,530 worth shipped last year.

American mechanical rubber goods are evidently meeting with increasing popularity in foreign markets. The value of the rubber belting exports during the first six months of the year was $1,371,477, rubber hose $1,361,923 and rubber packing $548,331, all of which showed substantial gains over the same period last year. The exports of rubber thread increased from $787,141 in 1925 to $1,205,946.

New classifications have been brought out in the 1926 statistics showing exports of $243,063 worth of rubber bands and erasers, $151,584 worth of rubber and friction tape and $123,475 worth of rubber gloves, during the first six months of the year.

Will Manufacture Belts

The Tenacity Products Corporation of Buffalo, New York, the organization of which was recently announced, will soon begin the manufacture of transmission and large conveyor belts from rubberized cord which will be woven on a specially designed loom. The company states that the belts will be waterproof, can be made to resist the effects of oil and can be used either side to the pulley.

Officers of the company are Albert F. Petschke, president; John Leitner, vice-president; and E. L. Taylor, secretary and treasurer. The authorized capital of the firm consists of 1,000 shares $100 par value preferred, and 5,000 shares non par value common stock.

CATALPO!

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J. M. HUBER, INC.
130 WEST 42ND ST., N. Y. CITY

Rubber Plant Sold

The plant of the Studebaker-Wulff Rubber Company at Wadsworth, Ohio, was recently sold at auction to S. C. Durling of Wadsworth for $25,000. The only other bidder was the Trump Rubber Company of Akron, whose bid was $20,000.

Tire Prices Lower Abroad

Reports received by the Department of Commerce indicate that tire prices throughout the world are likely to undergo a general downward revision somewhat in line with the July cut in the United States. A reduction of 10% in the price of casings and 7½% in the price of inner tubes has been put into effect by the North British Rubber Company in Great Britain and all competing manufacturers are reported to have followed. Price cuts in Austria, Chile and Switzerland have been initiated by Michelin. A reduction ranging from 6 to 20% has been effected in Cuba.

Exchange Committees

The members of the Floor Committee of the Rubber Exchange who were elected July 30th are R. L. Chipman, Chairman; James R. Shannon, Frank W. Lovatt, Elliott H. Simpson and M. M. Carew. The new members of the Quotations Committee are Frank D. Pressinger, Lewis D. Raabin and Elliott H. Simpson.

IT PAYS TO MICRONIZE

PROTECTION

AS every manufacturer knows, a hose wears out even more quickly from lack of use than from excessive service.

The inactive hose must be protected from sunlight, oil and grease, all of which spell deterioration. Allowance must also be made for stubborn kinks and the strain upon the hose when it has been coiled and hung up.

In use, it is subjected to dragging, stone cuts, sharp curves and other abuse.

In order that the cover and the inner tube may be kept resilient under all conditions, the rubber compound must be strengthened with that agent which insures greatest tensile strength,—

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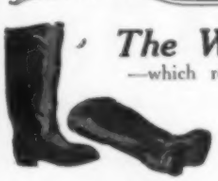

The World's Standard Gas Black

—which reduces deterioration, strain and the destructive forces of foreign elements and sunlight to a minimum.

Investigate the merits of MICRONEX at once. Quotations and samples upon request.

Binney & Smith Co.
41 E. 42nd Street-New York City

FUEL SHORTAGE AFFECTS BRITISH RUBBER TRADE

Production in all sections of the British rubber manufacturing industry is being curtailed owing to the fuel shortage induced by the coal strike and many works are remaining closed for two or three days each week. In several departments, however, the heavy flow of orders necessitates the continuance of full-time working, especially in water-proofing and hose manufacture.

The general mechanical goods trade is quiet. The price of football bladders was recently reduced in order to encourage business and meet foreign competition. Until this move was made business in this section had been practically lifeless. The bathing cap trade this summer, however, has shown material improvement in comparison with previous years.

Proofers remain fairly busy, but garment makers complain of a sluggish home market which is taken to be an indirect effect of the coal strike. There is more movement noticeable in exports, but even here trade is patchy. Australia and the Near East have been the best overseas markets of late. Some weather prophets are predicting a winter of unusual severity, and some orders have already been placed for hot water bottles in consequence. The tire trade is fairly normal, but it is doubtful whether even a speedy settlement of the coal dispute could now lift the trade out of the general slough of depression.

Edward J. Leary

Edward J. Leary, a life-long resident of Naugatuck, Connecticut, and identified for many years with the rubber companies of that city, died July 18 after a brief illness. He was 63 years of age.

Mr. Leary entered a Naugatuck rubber factory when but a young man and showed an immediate aptitude for departmental management. He was soon after given a responsible position with the Ray Rubber Company in Franklin, Massachusetts. After that concern was purchased by the Hood Rubber Company, and following the death of his brother, Thomas Leary, he accepted a position with the Goodyear India Rubber Glove Manufacturing Company.

For several years Mr. Leary was in charge of all the compounding rooms of the Glove Company. His advice was continually sought on technical matters and during recent years the supervision of additional departments had been given him until he was one of the best known of the company's executives. Besides his wife, Mr. Leary is survived by three sons and three daughters.

CATALPO!

GOODYEAR ASSOCIATION ANNOUNCES NEW AWARDS

The Service Pin Association of the Goodyear Tire and Rubber Company, composed of some 6,000 employees who have been with the Akron company for five or more years, has announced a new group of annual awards in order to encourage Goodyear factory employees to increase their usefulness to the company and to themselves. Five of the awards will be based on factory work while others will be won by employees showing excellence in studies in Goodyear University or athletic prowess on Goodyear teams. A special award will be made for conspicuous and unusual service to the company or to fellow-employees.

The Service Pin Association was formed in 1915 when President Litchfield made a gift to the Goodyear employees of $100,000. This fund represented the accumulated salary of Mr. Litchfield since he joined the company in 1901. Upon the incorporation of the Association employees were given one share of its stock for each five years of service. The fund was invested in real estate and securities and has yielded over $120,000 in dividends. The Industrial Savings and Loan Company which was also founded in 1917 by the Service Pin Association has paid out close to $200,000 in dividends and interest to Goodyear employees.

John L. Shunk

John L. Shunk, president of the J. L. Shunk Rubber Company, died at his home in Akron on July 19 after an illness of several months. He was 69 years of age, and had been a resident of East Akron for 44 years.

Mr. Shunk is survived by a son, L. E. Shunk, who is also a member of the firm, and a daughter, Mrs. Harry Davis.

Golf Ball Imports

During the first six months of this year 1,715,631 golf balls were imported into the United States as compared with 1,644,967 in the first half of 1925. The total value of the balls imported this year was $691,409.

Elmer E. Connolly

Elmer E. Connolly, treasurer of the Michelin Tire Company, Milltown, New Jersey, died of heart disease on July 24 at his summer home in Avon, N. J. He had been ill since March.

Mr. Connolly was born in New Brunswick, N. J., on September 13, 1880 and was a resident of that city throughout his life. After being educated in the schools there, he entered business as a clerk in the National Bank of New Jersey, of which he was a director at the time of his death. From the bank Mr. Connolly went as a clerk to the International Rubber Company in Milltown, N. J., which later was bought out by the Michelin Tire Company. After serving the Michelin concern for some years he became Treasurer. He was also when he died a member of the Board of Directors of the Budd-Michelin Wheel Company of Philadelphia.

During the World War Mr. Connolly served as a member of the local draft board and was active in the Victory Loan drive. He was a director of the New Brunswick Savings Institution and the First National Bank of Milltown.

SEIBERLING SALES UP FOLLOWING PRICE CUT

An announcement of unusually heavy business has been made by F. A. Seiberling on behalf of the Seiberling Rubber Company of Akron, Ohio, of which he is president. The distinct pick-up in orders is expected to be felt by the company throughout August also.

"In the past", states Mr. Seiberling in his analysis of the tire trade situation, "the announcement of price reductions have slowed up consumer buying. Buyers, therefore, have continued to wait, anticipating further declines. However, this present price reduction was so drastic that neither the public nor the tire dealer can fail to recognize that further reductions are out of the question, at least for many months to come."

"Although most tire manufacturers and dealers would have preferred to continue through the summer at the higher price level, certain large manufacturers were perturbed by the resumption of operations of a few small tire factories which had been idle for the past several years. These small unstable factories which had suspended operations a year or more ago, have recently resumed the manufacture of tires, and, operating on a spot rubber basis, have been able to offer tires of questionable quality through devious channels and to undersell the legitimate dealer. Certain large manufacturers seeing this, felt it expedient to pocket substantial losses on finished inventory produced from high priced rubber and to compete directly with these mushroom competitors."

Wellington-Sears Moves

Announcement was recently made of the removal of the offices of Wellington, Sears & Company, tire fabric manufacturers, from 66 Worth St., New York City, to new and larger quarters at 65 Worth Street at the corner of Church Street. The new offices include three floors which are well lighted and more suitable as sales and showrooms than the former space. Factories of Wellington, Sears & Company are located at Pawtucket, R.I. A. M. Tenney is in charge of tire fabric sales.

When you feel the need of buying or selling rubber equipment, are looking for competent help or seeking a responsible position, the classified column of THE RUBBER AGE, the only "twice-a-month" rubber publication will prove advantageous. It covers the field first.

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The undersigned will receive offers for any or all of the coating calenders, embossing calenders, spreaders and other equipment now in his possession and formerly used by **THE ALLIGATOR CO.**, in the manufacture of automobile top material and friction tape. Above machinery and equipment are located in plant at 4171 Bingham avenue, St. Louis, Missouri. List of machinery and equipment will be sent upon request.

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The Colonial Liquidating Company
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Rubber Experimental Station

The Philippine Bureau of Agriculture is asking the Philippine Legislature, which is now in session, for an appropriation to enable it to start a 100-acre experimental rubber plantation. It is reported that a favorable site has already been secured at La Carlota, Occidental Negros. If the funds are forthcoming as expected, the new experiment station will be devoted exclusively to rubber culture.

Goodyear Coal Sale

The employee's sales committee of the Goodyear Tire and Rubber Company, Akron, has begun its annual coal sale for Goodyear employees and will continue offering reduced prices until October 15. This co-operative purchasing results in a considerable saving and the sales are accordingly popular. The company handling deliveries for the committee has arranged to deliver up to 800 tons per day.

Increases Tube Output

The Dural Rubber Corporation of Flemington, New Jersey, have announced an increased production schedule on their Dural red inner tubes so that the plant is now operating at capacity. Milton Cohn is in charge of tube sales. The company also manufactures radio and aircraft rubber equipment, various sorts of tubing and molded rubber goods.

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WEEKLY MARKET REVIEW ON REQUEST

MUZZALL TREASURER OF NEW PHILIPPINE COMPANY

The Panabutan Lumber and Plantation Company has been incorporated at Manila, Philippine Islands, to engage in lumbering and rubber plantation development. It is capitalized at 1,000,000 pesos of which 150,050 are paid in, represented chiefly by lumbering equipment. A. H. Muzzall, who was the crude rubber expert attached to the Philippine rubber survey party of the Department of Commerce at the time of its investigation, is treasurer of the new concern. He was formerly employed on the rubber plantation of the Goodyear Tire and Rubber Company.

The company will apply at once for 2,500 acres of public land which it will plant with rubber trees without delay. Mr. Muzzall is said to be interested also in other rubber developments in the islands.

It is understood that the company has the financial backing of Mayor Rolph of San Francisco and a block of 500,000 pesos worth of shares will be placed on sale in that city. In addition to its rubber planting, the company will begin operations at once on lumber holdings which it has purchased from a Zamboanga firm.

Firestone Strike Settled

After being closed down since June 25 by a strike of gaiter makers, the Firestone-Apsley plant at Hudson, Mass., reopened on July 21 when the workers returned to work on the terms set by the company.

General Manager Clinton P. Firestone announced that the wage scale would be based on the eight cent cut to 62½ cents, which was the cause of the strike. Town officials, Hudson clergymen, and Miss Anna Weinstock of the State Board of Arbitration helped to bring about the settlement by persuading the gaiter makers, who started the trouble, to accept the company's terms. The trouble was started by a small group, which made it necessary to close the plant although the majority of the workers had no grievance.

Fischer in United States

Arthur F. Fischer, director of the Philippine Bureau of Forestry, is in the United States for a visit after having completed several years service in the islands. He made the journey by way of Europe where he was a delegate at an important economic conference at Genoa. After spending a few weeks with relatives in western states, he will return to Manila. While in the eastern states, he conferred with several rubber executives on the possibilities for rubber development in the Philippines.

CATALPO!

Rubber Legislation in the Philippines

PLAN FOR EVASION OF LAND LAWS DENOUNCED

Manila Attorneys Say Plan Advanced by Dr. J. W. Strong for Controlling Large Acreage of Rubber Land Transgresses Existing Statutes And Is Unsafe.

Fisher, Dewitt, Perkins and Brady, prominent law firm of Manila, Philippine Islands, have published a carefully prepared opinion in which they oppose the statement of Dr. J. W. Strong, managing director of the American Rubber Company on Basilan Island, that through the organization of subsidiary agricultural companies a parent corporation could secure up to 50,000 acres of Philippine land for rubber cultivation. Without equivocation they state that such a plan is positively prohibited under existing law and that its use cannot be recommended.

Dr. Strong is believed by many to be the foremost authority on Philippine rubber culture. He has lived in the islands for twenty-six years and has been engaged in rubber plantation development work there for twenty-one years. His interest in seeing a large acreage of rubber grown in the islands is well-known.

Ownership of 50,000 *Acres Possible*

In February of this year Dr. Strong published in a Manila newspaper the outline of a plan by which a corporation could control 50,000 or more acres of rubber land without transgressing the present land laws which put the limit on corporate or individual holdings at 1024 hectares, roughly 2,500 acres. An article explaining the plan was subsequently published in a rubber trade journal in the United States. At a still later date it was reprinted in Manila which led the law firm to prepare and make public its opinion in the matter.

Briefly, Dr. Strong suggests that a parent company or syndicate be incorporated under the laws of the Philippines. The syndicate would foster the organization of various subsidiary agricultural corporations, each of which would purchase and lease the maximum area permitted by the existing land laws. The syndicate would underwrite the stock of these subsidiary corporations and acting as their managing agent, would select their managers and their boards of directors. The parent company would develop its allowable acreage and devote all the remainder of its capital to taking up the stock of the subsidiaries. This plan aroused considerable interest in the United States since it provided a possible means for a worth-while rubber development by large American companies without having the present land laws changed.

Fisher, Dewitt, Perkins and Brady, quote existing statutes which they assert make Dr. Strong's plan clearly unlawful. The violation, in their opinion, would arise from the fact that the syndicate would be interested in more than one corporation engaged in agriculture, which, they assert, is expressly prohibited. "It is certain that it would be the height of folly to risk large investment in such a defective scheme", the lawyers state.

This opinion, expressed by a firm of American lawyers resident in the Philippines and presumably sharing the common American desire for the islands' development, will be discouraging to all who have sought a way out of the dilemna presented by existing laws, no doubt including Dr. Strong himself. It now appears that legislative action is the only safe and positive solution.

Incidentally, the same law firm holds the opinion that, contrary to the view of Dr. Strong and others, one corporation may not purchase 1,024 hectares of land and then lease an equal amount. The law limits the ownership or control to that area and the firm does not think it is safe to assume that a corporation may both lease and purchase the maximum.

Quezon Opposes Change

When asked by newspaper correspondents on July 31 to make a statement of his present attitude toward liberalizing Philippine land laws to encourage rubber cultivation by large corporations, Manuel Quezon, President of the Philippine Senate and political leader in the islands, said:

"The experience of companies now engaged in producing rubber is that they can grow rubber profitably within the limitations of the present land laws which restrict corporation purchase to 2,500 acres. The opposition to granting 75,000 acres is two-fold: First, the people fear influential corporations would oppose independence; second, our policy is to promote individual ownership of land.

"If American capital will finance the plan, we will create corporations to buy land within the laws and grow rubber enough for United States needs. We could make arrangements whereby rubber should be delivered to the financing company at the market price or at a price fixed by contract. The trouble is that the United States is confronted with an immediate need for a rubber supply, and it would take five or six years of financing before our rubber trees would yield. Otherwise we could produce the rubber ourselves without outside financing. Whether American capital intervenes or not, we are experimenting in rubber production and will produce great quantities here within twenty or twenty-five years."

FIRESTONE PLAN BEFORE PHILIPPINE CONGRESS

More Liberal Land Law Based on Suggestions of Akron Manufacturer to be Considered by Manila Legislature; Would Cover 200,000 Hectares.

The present session of the Philippine legislature is expected to give considerable attention to a bill embodying the so-called Firestone plan for opening to development extensive areas in the southern Philippines which are believed to be suitable for rubber cultivation. The outcome of the proposed legislation is uncertain although there is considerable doubt of its being favorably considered. However, it is believed that it will receive closer analysis than would have been accorded any similar bill a year ago.

Summary of Provisions of Bill

Copies of the bill have not been received in the United States but an abstract of it indicates that it would authorize the sale or lease by the government of public lands of any area but not exceeding 200,000 hectares. Applications for such a lease would have to be made within ten years of the passage of the act. Soon after application for the lease had been made, the government would reserve the land applied for in order that a thorough examination of it might be made. Within two years of the filing of the application, the applicant would be required to take out a lease covering at least 20% of the territory reserved for him to be subdivided into tracts of not more than 20,000 hectares each.

The bill provides that leases would be granted upon the filing of a bond in the amount of 2.50 pesos per hectare as a guarantee of full compliance with all obligations. The lessee would be required to place under cultivation 1% of the leased property within two years, to be increased by 1% every year for fifteen years. The lease would run for seventy-five years, the government getting a rental of 30 centavos on each hectare leased after the sixth year of the lease.

Five years after the granting of the lease, subletting by the lessee would be permitted.

At the expiration of the lease the government would become owner of the entire leased property, including all improvements of whatever nature. The lessee would have prior rights of purchase if the government wished to sell.

It is felt that the provisions of the bill furnish adequate safeguards to prevent public lands being seized by speculators or others not acting in good faith. It is hoped by its proponents that it would encourage large rubber developments while protecting the interests of small farmers and other prospective rubber planters who possess only limited capital.

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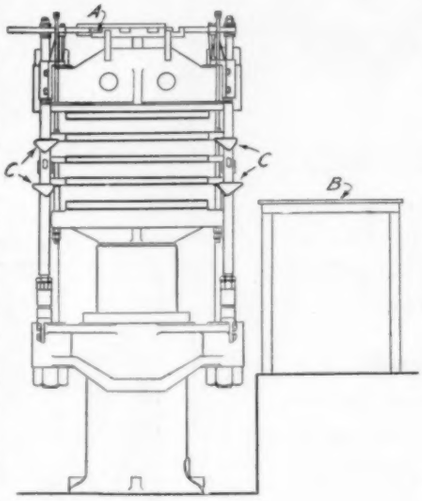
FARREL LOADING ATTACHMENT FOR VULCANIZING PRESS

Farrel Foundry & Machine Co., Ansonia, Conn., have acquired the sole rights for manufacturing and installing a patented mechanical device for loading vulcanizing presses which reduces the number of moulds required for maximum production and eliminates manual labor of the operator. The use of the device materially increases production.

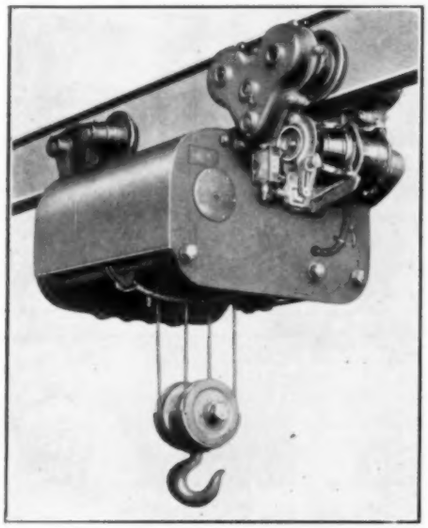
The accompanying outline drawing gives a good idea of the manner in which the attachment functions. It is controlled by a single lever, marked "A" on the drawing, in such a manner that the steam plates may be selectively brought to a loading position opposite a fixed bench ("B") located in front of the press, at a height convenient to the operator which permits the moulds to be quickly and easily slid from the bench to the plate to be loaded and vice versa. The front tie rods are removed from the drawing for convenience in showing the complete attachment. The latches are marked "C" on the drawing.



The Farrel Company states that the device is being used with great success by one of the largest rubber manufacturing concerns in the country on the latest type Farrel presses. The presses themselves were carefully designed and built with the idea of reducing the maintenance expense and steam consumption.

SIX ELECTRIC HOISTS ADDED TO LO-HED LINE

Six new electric monorail hoists, ranging in capacities from three to twelve tons, have been announced by the American Engineering Company, of Philadelphia, as additions to its line of Lo-Hed hoists. Each of the new hoists is made in types for bolt suspension, hand geared trolley, motor trolley and cab control. The hoists can also be supplied with push-button control or remote control. Foundry-type control is provided when desired.



These hoists embody the same principles of design that characterize the other models of Lo-Hed hoists with such additional features as are made necessary by the higher speeds at which they operate and the heavier loads they are designed to handle. Rated capacities are 3, 5, 6, 8, 10 and 12 tons, so that the company's complete line now includes hoists from ½-ton to 12-ton capacity.

In all Lo-Hed hoists the drum and motor are placed on opposite sides of the I-beam track, so that the load block can be drawn up between them until it almost touches the rail. This utilizes all the available headroom and enables these hoists to handle larger loads and stack goods higher than would be possible for any hoist requiring more headroom in which to operate.

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For Brown—As fine as consistency will permit in mechanical or mortar grinding.
Time of Extraction—For White—8 hours by 3 minutes
For Brown—16 hours by 3 minutes
Type of Apparatus—Underwriters' Apparatus with Siphon Tube of dimensions recommended by the Joint Insulation Committee under date of January, 1914."

Extract from "Measurements of Quality of Factice".

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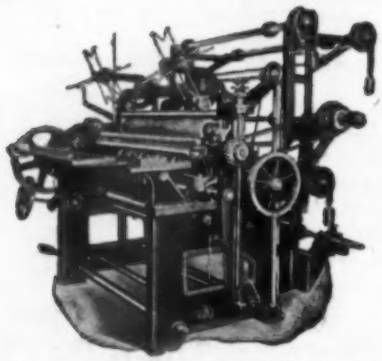

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The London Letter

The GENTLEMAN FROM MINCING LANE will report current opinion in London's famous rubber market in every issue of THE RUBBER AGE

This Week the Gentleman Says, "'Twas a Grand Fight".

LONDON, July 26, 1926.

LONDON HAS only one interest as the end of the month approaches, and that is the average price for the quarter. Sanderson and Company, the Mincing Lane merchants, in their July 15th circular referring to this matter, state:

> "This week American interests have come into the open and shown their intention to fight in order to avoid the cut of 20 per cent in export allowance for next quarter, August-October. This action can be interpreted in two different ways—either as a bull point or as a bear point. From the bull point of view it can fairly be argued that the anxiety to avoid any reduction in supply implies nervousness on the part of consumers, who may look for an increased demand in the latter half of the year, which, with a restriction in the crop, might result in a shortage of rubber, and in view of what has happened recently they cannot afford to run the risk of any reduction in supply. The bears argue that American interests can well afford to buy a few thousand tons at slightly over the current price if by doing so they can encourage full production and so reduce the price substantially for the ensuing six months, and that this is the idea which guides their present policy."

Thus this writer is plainly convinced that the principal American buying interests are planning to hold up the price so as to prevent the 20 per cent cut which will come off the quota if the price for May-July averages under 1s.9d. (42c) per pound. On the other side of the fence London buyers for American interests deny that they are interested enough to manipulate the price, and say they have not done so. Also it is said in The Lane that the big owners have arranged among themselves to disregard until August 1 their Gentleman's Agreement not to sell when the price is under 2s.3d. They now intend to sell sufficient quantities, but not a bit more than is necessary, to put the price under the pegged figure and thus bring the 20 per cent cut on August 1st.

WHAT IS to be the outcome? Regardless of the question of whether the American buying interests or the British selling interests are trying to move the average price for this quarter up or down, the British planters can certainly control the situation if they specially desire to. But the price for the last two days has not been low enough to bring the average down to a point where a cut in exports is certain. Are the sellers waiting to concentrate their efforts on bringing the price down during the last few days, fearing to break the market stability if they start too early? The margin at the finish promises to be so small that "bear" interests, and they include speculative factors as well as possibly growing companies, could push the price down sufficiently during the last several days to bring the average under 1s.9d.

It may be that neither side is particularly interested and that, as some claim, altogether too much fuss has been made about this 20 per cent reduction. In some quarters it is said that American interests are confident that there will be an ample supply of rubber during the rest of the year whether the 20 per cent reduction is made or not. Consequently, they argue, there is no reason to take action in the matter.

As to the British position, it is a fact that the British growing companies are in a very strong financial position. They have been developing substantial reserves, as recent reports indicate, and a number of companies are said to have substantial hidden reserves as well. There has been a steady growth in the volume of rubber stocks held by the producers, further strengthening their position. Possibly, therefore, the producers are not specially interested. Some of the recent prices certainly would suggest this.

SUMMING UP these points of view, it would seem to the writer that the raw rubber producers have put such stock in the 1s. 9d. pegging operations and sentiment supporting the Stevenson Scheme has gained so steadily that the growers must be desirous for a 20 per cent cut in the quota on August 1st, and that such a cut certainly is to be expected. By no means should the impression be gained that the growers are solidly favorable to the cut. They are not. Several important men in responsible positions have told me that they believe that it would be best to have the figure at 100 per cent. They point out that the cut would not make much, if any, immediate difference and they realize that to bring it off would further intensify the irritation in America. Of those who are reported to favor the cut, some believe that it would help to continue the present price stability.

Incidentally what an extraordinary coincidence it is that the price for so many weeks has held so closely to the arbitary figure of 1s.9d. set by the Colonial Office! It certainly looks as if the growers Gentlemen's Agreement which attempted to stay the downward movement at 2s.3d. had failed, only to be eminently successful at 1s.9d., flanked, of course, by the Colonial Office threat of a 20 per cent cut. However, these speculations on my part will certainly be out of date several days before you go to press, as the final July 31st "score" will have come across to you by cable before that time.

With dividends running 15 per cent and upwards

and very favorable reports continuing to be given at various companies' annual meetings, it is not surprising to find that it is difficult to buy shares in many companies. If you place an order with your broker for 1,000 shares you may get 100. Share values did not go up to a level equal to the peak of raw rubber prices, 4s.8d., but stopped around 3s., which was the highest level at which the raw material sold in substantiai volume. With the British industrial position uncertain due to the coal strike and the Continental situation unsatisfactory, rubber shares are highly regarded as alternatives to many other shares ordinarily in more favor.

Reports from Singapore give the information that despite complaints of labor shortage made by most of the rubber planters the excess of arrivals of Chinese, Malays and Indians from foreign ports over departures for the past half-year is 160,000. The figure was 85,000 for the whole of 1924 and 138,000 for the whole of 1925.

Merchants' stocks of rubber at Singapore and Penang advanced quite a little during June. Comparable figures of tonnages on hand follow:

	Singapore	*Penang*	*Total*
December 31, 1925	16,256	2,584	18,840
May 31, 1926	14,175	2,792	16,967
June 30, 1926	15,732	3,684	19,416

An increase of 1,128 tons in the London stocks during the week ended July 24 brought the total up to 27,860.

Yours Faithfully,

THE GENTLEMAN FROM MINCING LANE.

TECHNICAL ABSTRACTS

Concentrating Rubber Latex

French Patent No. 573,097

The apparatus covered by this patent and which is employed for the concentration of rubber latex and analagous substances is characterized by the following features:

In the first place, the surface of the latex is continuously agitated while the water is being evaporated from it. The evaporating agent is a medium which is capable of absorbing water, i.e., a hot gas. Then again, an agent, such as ammonia, is added during the concentration of the latex for the purpose of preventing coagulation of the rubber. The mass of latex is itself heated, and the temperature of the hot latex is gradually lowered as the concentration of the same increases. The temperature is maintained almost constant up to the time that a concentration of 60 to 65 per cent is attained and then it is gradually reduced.

Rubber Coagulated With Sodium Silicofluoride

***Bull. Rubber Growers' Assoc.*, 1926, Volume 8, Pages 34-6.**

When sodium silicofluoride is used as a coagulant of rubber latex in conjunction with the use of para nitrophenol as a preservative and mold preventive, it is found that the sodium silicofluoride prevents the development of the violet color frequently observed in rubber which has been prepared with the aid of this substance and acetic acid. Then again when sodium silicofluoride is employed for this purpose, it makes it unnecessary to add sodium bisulphite to the rubber latex for the production of pale crepe rubber, and checks the tendency to bubble formation in the smoked sheet rubber.

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AGENTS FOR
PEACHEY "COLD CURE" PROCESS

EDITORIAL COMMENT

The New Quarter

A drastic cut in the shipments of rubber from British colonies having been averted only by the sacrifice of individual manufacturers who bought unneeded rubber in the face of a certain slump in price, the consumers have now only to wonder about another three months in which the same conditions are imposed. In the absence of centralized buying in this country to offset governmentally controlled selling in Great Britain, it will constantly be necessary for a few companies possessing the finances and the acumen to take risks or losses on behalf of the entire industry. This they will naturally refuse to do in a quarter when the difference between the demanded price and the economic price is greater than it was in the quarter just ended. Many factors indicate that the market in the present quarter will need a great deal of artificial support.

The Garden Hose Campaign

Another page of this issue of THE RUBBER AGE carries a story of the continued progress of the garden hose manufacturers' campaign to eliminate two unnecessary and illogical sizes of garden hose in favor of a third size which can most satisfactorily and economically take care of the public's requirements. The campaign has now extended through three seasons. With an expenditure of around $15,000, contributed by the interested manufacturers and handled by a sub-committee of the Mechanical Rubber Goods Division of the Rubber Association of America, it has been possible to increase the demand for 5/8" garden hose from 38% to 55% of the total trade.

The companies concerned realize that their progress has been even greater than the above figures indicate. In the first place, the 5/8" size on which they decided to standardize was not the largest selling line for in 1923, the 3/4" size having sold 39 per cent of the total as compared with 38 per cent for the 5/8". It would have perhaps been easier to get the public to fall away from the 5/8" size than from the more popular 3/4" size.

In the second place, the manufacturers realize that standardization campaigns accelerate rapidly, once they have gotten underway, particularly if the object sought is reasonable. In the case of 5/8" garden hose, there is no doubt in the manufacturers' minds that it should displace both the 1/2" and 3/4" sizes completely. The former is too small to carry all the water delivered by the standard pipes and outlets while the latter is larger, and hence heavier and more expensive, than is necessary.

With no effort to the contrary, the three sizes would doubtless have continued in use indefinitely. With the start the manufacturers have achieved, it is safe to predict that a continuation of the campaign will show even more encouraging results in another year. The simplification in manufacture and stocks will quickly repay the cost of the effort. Many of the standardization problems of the industry are more intricate than that relating to garden hose sizes but they will all be solved in the same way, namely, by making a start. If the garden hose campaign encourages action in other sections of the industry, that will have been an even greater benefit that it can bring to the garden hose manufacturers themselves.

The Specifications Campaign

The decision of the Bureau of Standards to omit the rubber industry from its campaign to establish standard purchasing specifications in this country will no doubt be gratifying to many rubber companies which opposed the idea from the time it was first advanced. As pointed out in a previous issue of this journal, the writing of logical specifications to cover rubber articles is not an easy task and one at which the Federal Specifications Board has not made its best showing.

The attempt to set up specifications for rubber articles that will assure their rendering a desired service has naturally been more successful in the case of certain articles than it has been in the case of others. To that statement the Bureau itself would undoubtedly subscribe. However, its campaign to extend the use of the specifications favored by the government was without reservations. It was extending the use of the unsatisfactory specifications that the rubber companies opposed.

The standardization of purchasing specifications has as pretty a sound as the standardization of anything else, including the sizes and types of building materials and containers, to which another part of the Department of Commerce has already given its attention. In its campaigns on behalf of the latter, however, the Department sought the advice of the industries concerned and acted only when they were found substantially in agreement. The breadth of the standard specification campaign apparently kept the Bureau of Standards from seeking the industries' advice in advance, but it is gratifying that the feeling of the rubber industry in the matter is to be regarded now that it has been made clear.

Crude Rubber Symposium

Interest in the crude rubber symposium to be held in Philadelphia on September 7 and 8 under the auspices of the Rubber Division of the American Chemical Society has increased greatly since the names of the speakers were announced. With such authorities as Schidrowitz, Stevens, Hopkinson, Carnahan, Whitford, Spence and other equally well known experts listed to address the meeting, there is every reason to believe that the symposium will be enjoyed by leaders in every branch of the rubber industry.

According to those in charge, the basic idea of the meetings is to present only new facts and original ideas on many problems concerning crude rubber—wild, plantation and guayule. It is certain that this promise of new light on the production, preparation and use of the industry's raw material will attract not only the rubber technician but also the rubber executive desirous of keeping up with recent rubber developments.

Michelin - Today and Yesterday

Backed by Sixty Years of Progress, Leading French Rubber Manufacturer is Undisturbed by Competition or Depression

By H. H. Kelly[1]

American Trade Commissioner, Paris, France

PERHAPS MORE than any other country in the world, France is a one-company tire market. The single company which controls the field is Michelin, largest tire manufacturer in Europe. That control has lasted for a quarter of a century and, despite the inroads made upon it by American and British companies, still extends over probably 80 per cent of the entire French tire market.

Michelin & Cie. is a French commercial institution with sixty years' history. It is regarded as one of the dozen largest industrial enterprises in the country. Owned and operated by a single family, solidly entrenched through long experience and steady, conservative growth, possessing very large resources, it is fundamentally sound. Nevertheless, it has felt the effect of adverse conditions this year, as have all the other domestic and foreign companies in the French market.

In June, at its headquarters in Clermont-Ferrand, Michelin was reported to have laid off 5,000 employes, and to have between 500 and 600 million francs worth of tires in stock, from four to six months production. This unusual situation, reflecting temporary depression of the market, was ascribed to various causes, of which these three predominate: curtailed use of automobiles due to high operating costs, increased re-treading of tires, and a sudden price cut after successive advances. These three causes, since they affect all companies operating in France, are worthy of analysis.

The increase in the cost of operating an automobile in France is due to several things. On account of the depreciation of the franc, the Frenchman now pays 50 % more for his gasoline than in the summer of 1925, practically every liter of gasoline being imported and paid for by the importers on a dollar or pound basis. Likewise, tires are now being sold at prices approximately 70% over those of a year ago. The cost of living has risen greatly. Finally, taxes are heavy on motor vehicles.

As a result of these combined causes, a large proportion of the French automobile users, some estimate as high as 25 per cent, have kept their cars idle as a measure of personal economy. In France, the motorist in this way can stop practically all loss except depreciation and garage rent for his automobile taxes are paid on a quarterly basis, and he can take his car out of circulation for three, six or nine months and escape tax payment for that period. If a final reason for the idle car situation were needed, it would be found in the unfavorable weather, which has reduced touring during most of the first half of the year. Responding to all these adverse factors, and with perhaps 150,000 cars thereby rendered idle at various times, tire purchases have declined.

The retreading of used tires, which is taken to be the second reason for the temporary depression in the French tire market, was hardly known in France until two years ago. Today, practically all tires which are not ruined beyond repair are being sent to garages and special shops in which re-treading equipment has been installed. Firms dealing in such equipment report an ever-increasing demand for their products.

Price uncertainty has also slowed up tire buying in France just as it has in the United States. Michelin is the arbiter of tire prices in France and practically all other companies make their price lists correspond exactly to his. In brief, the entire market moves as a unit in regard to prices. In 1925, Michelin advanced his prices five times, the total increase representing about 80 per cent. As is always the case, dealers bought heavily during this period of rising prices, fearing ever larger advances, and their stocks piled up proportionately. In March, 1926, Michelin suddenly announced a price cut of approximately 10 per cent. Dealers, burdened with large stocks and fearing further losses, stopped ordering tires to replace any that were sold.

Michelin & Cie. is a French type of commercial organization called "societe en commandite par actions", that is to say, a "closed corporation" financed by a number of persons who delegate one or more individuals to assume the direction and management of affairs. As such, it is not required to publish financial reports, and its affairs rest entirely in the hands of a small group, composed chiefly of members of the Michelin family. It was originally formed on July 23, 1863, for a duration of 99 years. Its capital at the outset was 900,000 francs (then about $180,000), and after being raised

[1]Official report to the Department of Commerce, Washington.

three times at various periods, was placed at 150 million francs on July 17, 1924 (then about $7,500,000). Before the war, Michelin had an annual volume of business estimated at 100,000,000 francs, which declined somewhat during the war. After the crisis of 1920-21, the company increased its operations materially. Its annual volume of business is now estimated at about 1,250,000 francs ($37,500,000), about one-half of which is said to represent exports.

Michelin & Cie. has its headquarters at Clermont-Ferrand, in the south-central part of France, a city which has become the Akron of Europe by reason of the fact that the first rubber manufacturers located there. Its factories cover many acres of ground around the site of the small shop where Edouard Michelin, a young landscape painter, made his first experiments with pneumatic bicycle tires in 1886. The normal number of employees at present is in the neighborhood of 20,000, although reduced during the spring and early summer of this year to 15,000 or 16,000. The company builds normally from 10,000 to 12,000 tires per day, and consumes about 25,000 tons of rubber annually.

The "Akron" of France—Clermont-Ferrand, Home of Michelin Factories

Within the past year, Michelin has bought large rubber plantations in French Indo-China, after having declined similar opportunities in previous years, which within a period of seven or eight years are expected to be producing 7,000 or 8,000 tons annually.

Wage rates at Clermont-Ferrand are low, averaging about 24 francs per day of eight hours for men, and 18 francs for women. On piece work, employes earn as high as 32 francs, and in the wheel plant, 35 francs. The factory is operated in three eight-hour shifts. Employees are chiefly of French nationality, with a considerable number of Italians, and some Algerians, Moors and Spaniards.

The dominant position of the Michelin Company in France and Europe in general is generally regarded as being due to two or three fundamental causes: long experience, technical excellence and uniformity of product, and a policy of conservative profits. It began the manufacture of tires forty years ago, and when the automobile arrived, the company was able to ride with the tide of the new industry. It has never entirely lost the position it then achieved although competition by foreign companies has been cutting in upon it in recent years.

During this long period of growth, Michelin built up an organization of technicians and workmen which is today regarded as among the most efficient in France. The directing heads of the company have been unusually open-minded toward new discoveries and inventions in the industry. Typical of this fact is their sending of young men to the United States to study manufacturing and merchandising methods there. With all this liberal attitude toward the movement of the industry in general, however, the strictest policy of secrecy is maintained about the Michelin plant, and visitors are never permitted to see the actual manufacturing operations at Clermont-Ferrand. The technical excellence of Michelin found expression most markedly in the clincher tire, and for years that company built a product which, largely due to the amount of hand-work put into it, almost defied competition. How this very advantage, however, became a handicap when the straight-side tire appeared, will be discussed later.

A final element of Michelin strength, and the most important from a business standpoint, is that of a conservative profit policy. During the past quarter of a century, the company has held fast to a profit margin of 10 per cent. In times when a higher profit could have been taken without difficulty, Michelin has never swerved from this modest margin. Thus, in years of prosperity, when new competition would have sprung up, had prices been rising through the desire of the chief producer to increase profits, the Michelin Company prevented an influx of small companies by holding close to 10 per cent profits. Even the three or four large foreign companies established in France, two of them with factories, have always found it very difficult to operate profitably. Observers declare this to be one of the most unusual examples of successfully conservative policy in the history of the tire industry.

Fortune has played its part, too, in the Michelin story. Probably the most serious competition the French maker ever experienced was offered by the Continental Company of Germany. Immediately before the war, the latter company, with a good product and good merchandising methods, was dominating the market in northern Europe, and had gained perhaps 25% of the French market. Overnight, the war destroyed this competition utterly, and left Michelin again supreme on the continent.

Over against the elements of strength which the Michelin Company possesses are certain elements of weakness. One of them is its rigid merchandising policy, which compels dealers to handle the Michelin line only, fixes rigid conditions of sale, and binds automobile manufacturers to use no other tires than Michelin as original equipment. This policy, effective enough when competition did not exist, has helped foreign companies to make progress with their more liberal contracts in recent years.

But the chief disadvantage which Michelin now faces is the swing of the world industry from clincher to straight-side types, and for that, America is chiefly responsible. United States manufacturers, who supply an industry which now accounts for 85 per cent of the world's annual automobile production, have standardized on straight-side tires. Michelin, on the contrary, has had clinchers as his standard type. The struggle between these two principles of construction has been a keen one, but the weight of numbers is increasingly on the side of the American straight-side type. Furthermore, clincher tires are unsuitable in the larger sizes, due to the danger of their leaving the rims. Consequently, Michelin has been confronted in recent years with a new demand which he is being forced to meet,

[*Continued on Page 406*]

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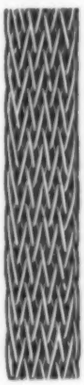

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Overhead Conveying Systems

Tire Plants Now Use Such Equipment in Many Places, Particularly for Handling Molds, Tires and Fabric

By H. T. Florence,

Rubber Division, Cleveland Crane & Engineering Co., Wickliffe, Ohio

DEVELOPMENTS IN overhead conveying systems which make possible the application of new ideas and new track combinations have been largely responsible for the growing realization of rubber plant engineers that such systems can be used in a great many places in their production schemes. One of the outstanding tendencies in connection with its use in the rubber industry has been to make changes that involve transferring greater quantities and greater weights more easily and more rapidly. Two outstanding uses that it might be well to dwell upon more or less in detail because of their very wide acceptance are mold and tire handling in heater rooms, and the moving and storage of fabric and calendered rolls.

The accompanying sketch (Figure 1) shows the layout of a typical heater room outfit. The installation consists of a crane operating over the heaters and roller conveyor on runways (indicated in sketch as A-A), a short piece of track (B) equipped with a hoist for breaking the molds, a feeding track system (C), and storage tracks (H) for tires, rings and air bags.

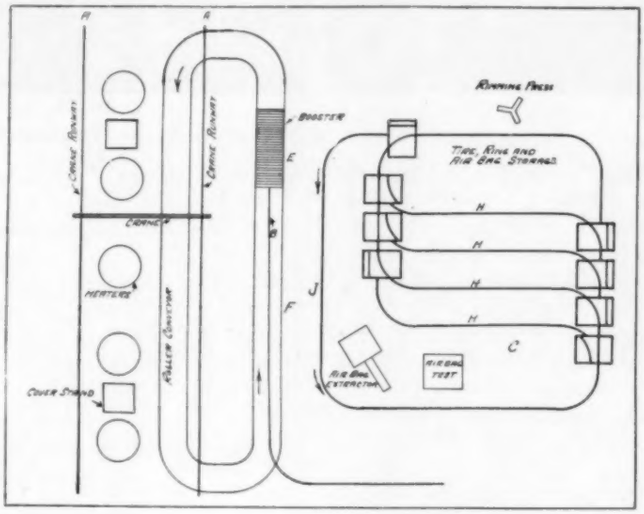


Fig. 1—Layout of Typical Heater Room

A few preliminary steps must be taken to make the installation operate at maximum efficiency. It is necessary first that a convenient method be devised for handling and setting aside the covers. Various methods of doing this have been developed but the device shown in Figure 2 is probably as simple and efficient as any brought up to this time. In this illustration may be seen the hook arrangement for lifting the covers off the heaters. This makes it a simple matter to engage and disengage the hook of the hoist. Directly under the cover and between the heaters may be seen the stand on which the cover rests while the heater is being loaded or unloaded. Its location is also indicated in the layout sketch. In such a position the cover is conveniently at hand and yet it does not interfere with the unloading and loading.

The hoist operating on the bridge of the crane is mounted on a specially constructed carrier with a double rigid arm and push button control designed for this express purpose. This arrangement, which is very important for efficiency of operation, enables the operators to move the crane along the runway, and the carrier along the beam while at the same time the hoist may be operated instantly because of the convenient location of the push buttons at the end of the rigid arm.

The first step in unloading a heater is to lift off the cover by means of the hoist and deposit it on one of

Fig. 2—Showing the Hook Arrangement for Lifting the Covers off the Heaters

Fig. 3—Depositing Molds on Roller Conveyor

Fig. 4—Showing Tire Storage Tracks

the stands. The crane is then spotted over the uncovered heater and the molds one by one are deposited on the roller conveyor. This step may be seen in Figure 3. After being placed on the roller conveyor, the molds move along and may be seen in the background rounding the curve enroute to Point F in Figure 1.

The molds upon arriving at Point F are broken, and the cover is lifted and held suspended by the hoist on track B. In the meantime a train of carriers bearing green tires assembled with rings and air bags is brought up to Point J. The operation is then merely a transfer proposition. A cured tire with the rings and air bag in place is taken off the mold and put on an empty hook of a carrier at Point J. A green tire is then taken from the supply waiting at J, is put in the mold on the roller conveyor at Point F, the cover is dropped back in place and the mold shoved over to a position where the booster takes it to the higher elevation. Beyond the booster, the molds containing green tires round the curve and are in front of the heaters. There they are picked up with the hoist and deposited in the heater, the cover of which is again put in place without the operators moving from their positions.

The cured tires, which had been taken from the molds at F and hung on carrier hooks at J, are then pushed around in front of the air bag extracting machine. The cured tires are thrown off, the air bags are tested at the air bag testing apparatus and then the air bags and rings are put back on the carriers and run into the storage track H until wanted at the rimming press.

Figure 4 shows the tire storage. The carriers may be seen loaded with both completely assembled units and with air bags and rings only. The former may be moved on around to point J without delay, or they may be put back into storage until required at the heaters.

Such a layout as has just been described has proven very efficient largely because all operations take place at specific points thus making it possible for fewer men to do more work.

Another very interesting problem that has been solved by overhead conveyors such as Tramrail is the handling of rolls of calendered fabric between the calenders and bias cutters. The rolls are taken from the calenders, suspended directly from the carriers and left on a track near the calender until a group of seven or eight are gathered. The rolls are then run into storage tracks suspended closely together which permits complete classification of stocks. It is very important that the rolls be put into the storage tracks from the same side at all times since this insures securing the oldest roll of the particular type of fabric desired. The system makes it absolutely impossible to have old rolls standing around for weeks while new ones are being used. From this storage the rolls are run to the bias cutters where an immediate supply storage is installed which insures a ready supply for the bias cutter operations.

The advantages of a system of this type are numerous. The size of the rolls may be increased, resulting in fewer shut-downs of the machines for changing rolls. Complete classification may be secured with no chance of error. A large number of rolls may be handled at one time by one man, and lastly, the oldest roll is always used first. The larger rubber companies have practically all adopted this system with favorable results.

Influence of High Temperatures on Stretch of Rubber

Koninkl. Akad. van Wetensch. **Amsterdam, Wisk. en Natk, Afd. 34, 1290-302.**

Rubber rings were first brought up to the desired temperature and then quickly tested for resistance to tension in the Schopper dynamometer. As the temperature rises the rubber constantly becomes more pliable. The elongation at the point of rupture increases very markedly. This is true particularly in the case of rings which are cut from rubbers with a low vulcanization coefficient. As the heating is prolonged the resistance to tension of the vulcanized rubber decreases. The elongation also decreases to a mere fraction and the rubber becomes brittle. At a degree of vulcanization of 3.2 this condition ensues at a temperature of 70° C after a period of forty-eight hours. After a temperature of 100° C it ensues after a heating period of fifteen minutes, and at a temperature of 130 to 147° C it occurs after a heating period of one minute.

Other results are found for vulcanized rubbers with different vulcanization coefficients. But the results are all in a sort of agreement with one another. For example rings which are taken from rubber which has a vulcanization coefficient of 4.2 become brittle after one minute heating. The addition of 10% zinc oxide has the effect of prolonging the heating period to about thirty minutes. The brittleness of the rubber is not the same as the similar phenomenon which takes place at room temperature and which is a result of over-vulcanization. It is connected apparently with the changes that take place in the plasticity of the rubber.

Selling More 5/8" Garden Hose

Manufacturers' Effort To Standardize On One Size of Garden Hose Is Progressing Favorably

WHEN THE garden hose selling season was completed in 1923, the garden hose manufacturers belonging to the Rubber Association resolved in one of their meetings that the opening of the 1924 season would find them doing something about the multiplicity of sizes they were compelled to manufacture, stock and deliver. Furthermore, they intended to keep on doing something about it until they attained the standardization that common sense dictated.

Although ordinary house and lawn silcocks everywhere have standard ½" waterways and are supplied with water by standard ½" iron pipe, three sizes of garden hose have been used in connection with them. The sizes are ½", ⅝" and ¾". All of them have identical fittings so that any one of them could be attached to any standard silcock anywhere. The only purpose of the hose was to deliver to the lawn or garden the water issuing from the silcock—yet all three sizes had been demanded by the public and supplied by the manufacturers. In 1923, for instance, 23% of the manufacturers' sales were of the ½", 38% were of the ⅝" and 39% were of the ¾" size. It was that situation which the manufacturers wished to correct.

There is of course one correct size for garden hose and it is easy to determine. It can be shown readily that for the standard ½" piping and outlets, ½" hose is not large enough, ¾" is larger than necessary while the ⅝" is just right. It was accordingly on the ⅝" size that the manufacturers decided to standardize, or rather to get the dealers and public to standardize.

It was decided that the most economical way of getting the public to discontinue demanding ½" and ¾" hose was to get the hardware dealers throughout the country to sell each customer the idea that ⅝" was the size he should purchase. The campaign was accordingly directed at the hardware dealer, together with the hardware jobber.

The advertising campaign of selling the dealer started in April, 1924. The media were the three leading hardware dealers' trade papers. The copy was simple and to the point. Some of the advertisements are reproduced on this page.

In addition to the trade journal advertising, direct mail was used. Letters, booklets, folders and posters were sent on a large mailing list preaching the ⅝" gospel. A total of $15,000, contributed by the interested manufacturers, has been spent on the advertising and direct mail campaigns. Furthermore, the dealer and jobber trade associations were not overlooked. Some effective missionary work resulted in both national and state organizations giving their endorsement.

Now the third season of the campaign is ended and individual manufacturers are reporting how their sales have been divided this season. It appears that of the 1926 sales, about 55% were in the ⅝" size as compared with 38% in 1923. Thus, 17% have been won for the logical size in three seasons. That gain has not come in any one season but slowly in all three. This year every manufacturer is reporting a higher standardization than was had last year. The gain of the ⅝" sales has been at the expense of both the other classes.

The campaign is to be continued and it is expected that it will gain momentum. One good reason for such a hope is that as the ⅝" hose becomes more standard, its price naturally becomes a little less while for the sizes in smaller demand a higher price must be asked.

INVENTORY 1914
INVENTORY 1924
Standardization has done this!
When the A. A. Hardware Co. took inventory this year it found that its stock had doubled in valuation in the last ten years, but the inventory record occupied only half as many pages. This was because so many items in the stock had been standardized.
One of the most helpful standardizations in the hardware trade is the rapidly growing movement to concentrate upon a single size water-channel for garden hose. Water fittings for house and garage all deliver one size stream. ⅝" hose is the most convenient, efficient and economical size to take care of it.
This standardization helps not only inventory time but throughout the year. Confining garden hose stock to one size reduces investment, saves room, speeds up turnover and insures fresh bright goods in the department all the time.
Why 5/8 Hose is Best
Here is an ordinary house or lawn silcock with a standard ½ inch water-way.
Here is the ½ inch standard iron pipe which supplies the silcock.
Here is a cross section of ½ inch hose. The stream from the silcock fills it completely, causing friction which reduces the flow (see illustration at right).
Here is a cross section of ¾ inch hose. The stream does not nearly fill it (see illustration at the right). The delivery is much larger, but there is a waste of material and labor in making this large size hose and it is much heavier to lift around.
Here is a cross section of ⅝ the hose. It carries the stream from the silcock without friction and without waste (see illustration at the right). It is the ideal size water channel for all hose to use around the house.
MECHANICAL RUBBER GOODS MFRS. DIVISION THE RUBBER ASSOCIATION OF AMERICA, Inc.
¾
⅝
½
What is the best size for Garden Hose?
Hose used around the house, garden or garage is coupled with standard ½" fittings, so the best size water channel for hose of this type is the one which will deliver water from these fittings rapidly, economically and conveniently.
The illustration shows three lengths of hose delivering water into glass carboys. When the one fed by ¾" hose is full, the level of the one fed by ⅝" hose is only slightly lower. The one fed by the ½" hose is filling much more slowly.
The ⅝" hose makes the best showing of the three because it delivers practically as much water as the ¾" hose but with much less weight to lift around, lower cost per foot and decidedly greater durability because the ⅝" hose will not kink or burst as readily as the hose with the larger water channel.
⅝" hose does practically the same work as larger hose when used with ordinary hose fittings, and it does a great deal more work than ½" hose which will not deliver the water as fast as it gets it. ⅝" is the right size, the size on which the dealer should standardize his garden hose policy.

Michelin — Today and Yesterday

[*Continued from Page* 401]

and he is now offering straight-side tires in all export markets and to an increasing extent in France. By 1928, it is predicted, Michelin will be manufacturing straight-side tires exclusively in large sizes, although he will doubtless continue the clinchers, which remain of proven quality, for small cars, particularly in France. Of great assistance to him in this connection is his wheel department, in which he builds 65 per cent of the automobile wheels used by French manufacturers, and by means of which he fixes the metric measurements of the tires he supplies as original equipment. It is difficult to foresee anything that might occur to dislodge him from the strong position he occupies in this respect.

To sum up, Michelin may be expected to control the field in France for a long time to come, and to remain a leading competitor of American companies in the export markets. If setbacks occur, and retrenchments become necessary, such as those of the present season, they may be regarded as only temporary. Given Michelin's fundamental advantages, it is chiefly remarkable that American companies could establish themselves in France at all, as they have done, and expand their business slowly but steadily at the expense of the dominant organization in a "one company" market.

No discussion of the Michelin Company would be complete without mention of its welfare activities, and its propaganda for increased touring, both famous throughout the world. At Clermont-Ferrand, the company's attention to social service for its employees is attributed to the personal interest of the "patron", Edouard Michelin, in his workmen. This interest goes back to the days when the "patron" began the manufacture of bicycle tires with a score of employees, and has continued unflagging to the present time. It has found expression in cheap dwellings, schools and churches, financial aid for large families, medical and dental attention, a library, company stores and restaurants, gymnasium, indoor swimming pool of the most modern type, playgrounds, and so on. From birth to death, a workman can spend his entire life under the immediate supervision of the Michelin Company. The agencies which direct all these activities have been separately organized and capitalized in order to guarantee their permanency.

In the matter of touring propaganda, the company occupies a unique position. It has issued road maps for the greater part of Europe, maintains service bureaus which give advice and written instructions to tourists without charge, posts road-signs, and performs many similar functions. By sale of its maps and guides, this service is self-supporting.

Foreign trade statistics for the first five months of 1926 reflect the generally unfavorable situation. The quantity of casings and inner tubes imported into France is only slightly less than during the corresponding period of 1925, but exports have fallen off more noticeably. The latter fact indicates that the large stocks of tires on hand in the factories have not yet begun to move into export markets.

While the exports of tires and tubes from France have fallen off, the value has greatly increased in compensation for the depreciation of the franc. During the first five months of 1926 French tire and tube exports amounted to 97,739 metric quintals as compared with 103,480 metric quintals during the corresponding period of last year. However, the value this year was stated to be 420,278 francs against 308,370 francs for the larger quantity exported last year.

Edgar B. Davis' Gift to Sir Henry Wickham

To the Editor of The Rubber Age:

Since I initiated all money rewards to Sir Henry Wickham outside of the British Empire, I think it is only fair that I should call attention to the fact that Mr. Edgar B. Davis increased his original pledge of £1,000 to an actual gift of £5,000 for an 80th birthday present to Sir Henry Wickham.

The other financial gifts or honorariums which I had the great pleasure in promoting for the benefit of the "father" of plantation rubber in his old age, were the Dutch rubber growers (with others on the Continent) of £500 in 1924, and several semi-annual installments from the Rubber Association of America now totaling £200. Having first interested Mr. Edgar B. Davis in 1923, and revived the subject with him in 1926, I feel immensely pleased in having secured apparently more than twice the total that the British Empire has raised for Sir Henry Wickham in the last 50 years. That is to say, Wickham rewards from American sources total £5700, as compared to £2700 from the British Empire (£2000 from the R.G.A. and £700 from the Government of India). Therefore from every source for Wickham's act of 1876, he has received £8400 in the last 50 years, for being the founder of some 94% of the world's present rubber supply.

Although Mr. Edgar B. Davis shuns publicity, to my mind his most generous gift deserves recognition in the form of honorary memberships in some or all rubber associations of the world.

Yours faithfully,
QUINCY TUCKER

126 State St., Boston, Mass.
July 26, 1926.

SUPER RED RECLAIM

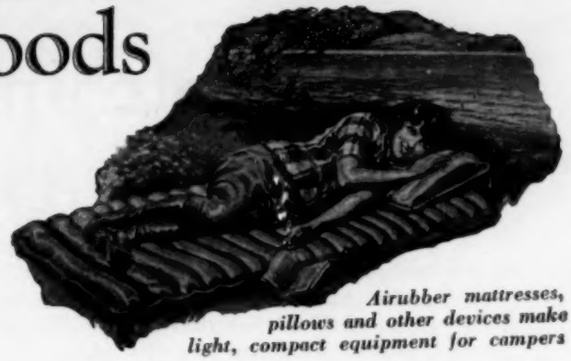
Low Volume Costs FOR RED INNER TUBES Fine Working Qualities

ASK US

THE DEFIANCE RUBBER COMPANY
DEFIANCE, OHIO

Using More Air Goods

Air Cushions and Similar Articles of Great Comfort to Motorists, Campers and Others Are Now Made More Durable Through Improved Process of Manufacture; Radio Cushions Protect Receiver from Shocks and Aid Tuning



Airubber mattresses, pillows and other devices make light, compact equipment for campers

THE MANUFACTURE and utility of air cushions and similar articles made by the Airubber Corporation of Chicago is described in *The Du Pont Magazine*. The trouble of old-time pneumatic cushions in developing leaks along the seams is said to have been eliminated by the process now used.

The rubberized fabrics used in the production of Airubber goods are manufactured by the Rubber Products section of the du Pont Company. The cloth, which may be corduroy, khaki or gingham, is coated on one side, first with a thin layer of uncured rubber compound and then with an extra coating of unvulcanized rubber.

In making the cushions or other articles, two layers of this fabric with the rubberized sides facing, are placed in a heavy steel mold where they are subjected to many tons of hydraulic pressure. At the same time the molds are heated with live steam to a temperature that completely vulcanizes the rubber. Where the rubber faces are held against each other under pressure, the seams and ribs are formed and the divisions in between these are left free for the passage or confinement of air. Thus it may be seen that the articles produced by this method are virtually in one piece and that no patching or sewing, or joining with adhesive tape is required. No rubber is exposed to wear since it is inside, and the cloth fabric forms the outside or wearing surfaces.

Air cushions are available in various sizes and shapes. Of special interest to motorists is the "Bodifit" cushion which, as the name suggests, is constructed to fit the body perfectly. It can be used in several positions and will fit into any corner or seat to give the driver ample support.

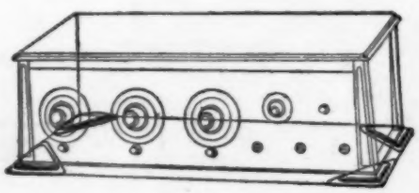
Another type is the utility cushion which may be used on the beach, in automobiles or in porch swings or hammocks. On a canoe trip it not only provides a comfortable seat but may also serve as an emergency life raft in case of a spill. There are other types of cushions for home and office and for motorcycle and tractor seats. Special cushions are made for every conceivable purpose.

An air mattress is of great value to campers and those who like to live out-of-doors since it is easily inflated and may be put down quickly and easily anywhere. The mattress is soft and comfortable and when used on the ground it insulates the sleeper from dampness and chill. When deflated, it takes up little space and can be conveniently carried. Such mattresses are made in sections laced together but the sections can also be used separately for many purposes.

A complete line of swimming devices is manufactured on the same principle as are the cushions. It takes only a blow or two to inflate such devices and they have the added advantages of not drying out and losing air. They cannot slip off when in use since they are strapped on.

A device of special interest is the radio cushion which comes in sets of four. As shown in the illustration, they are made in triangular shape to fit under the corners of the radio receiver. The manufacturer claims that these cushions materially aid in undisturbed tuning, improve reception and reduce microphonic noises to a minimum. They insulate the set and prevent fine furniture from being marred. No fastening is required, one cushion being slipped under each corner of the receiver and held there by its weight.

Radio Set Equipped With Rubber Cushions. These Cushions Are Also Shown Enlarged in the Illustration in Lower Right. Not Only Do They Help Absorb Shocks, But They Are Said to Aid in Tuning, Improve Reception and Reduce Noises.



The "Bodifit" Cushion Illustrated Is Said to Add Much to Motoring Comfort as It Is Constructed to Fit the Body Perfectly. It Is Made in Various Sizes and Shapes so as to Give the Driver Ample Support.

Watching the News

THE COMPLAINT of a stockholder in a Malayan rubber plantation company that a par value of $5.00 per share for the company's stock is too high must seem strange to an American trader who is accustomed to turning industrial shares worth many times that amount. In addition to securing a diffusion of rubber share holding, the low par value of rubber shares also increases their activity in the market since the small trader finds an enlarged latitude in them. Thus, the complaining stockholder points out that at $5.00 gold per share his company is in the position of having the highest priced rubber share in the world. The high par value, in his opinion, is entirely responsible for their restricted market and hence a lower price as compared with shares in less productive companies whose shares have a lower par. Shares in most planting companies are valued at either £1 or 2s., the latter being known as florin shares. It is a fact that the latter are more actively traded in and hence are liable to touch lower as well as higher prices.

—o—

A FINANCIAL journal has sounded a warning that if copper exporters are granted authority to establish an export combine under the Webb-Pomerene Act, the United States is apt to find itself indorsing the same sort of thing that public officials have been condemning in the British control of rubber.

The journal referred to suggests that being allowed to export through one channel, American copper producers would soon be found in a world syndicate controlling about ninety per cent of the world's output of the metal. Such a control would certainly be as iniquitous as the rubber "combine". The surprising thing to many is that in the battle of words waged over crude rubber last year, the British said much about the protective tariff and almost nothing about the Webb-Pomerene Act. Surely the latter is a much better analogy.

—o—

THE FRENCH newspapers have recently been quoting with some gusto from a booklet of Michelin & Cie. in which the company justifies its policy of contributing to the upkeep of large families among its employees. A more interesting social experiment would be hard to find. Having become apprehensive a few years ago over the low birth rate among its workers, Michelin announced a system of extra payments to workers who had children. One child brought a worker's family an extra 900 francs per year, two brought 1,800, three brought 3,600 and so on at the rate of 100 francs per child per month. M. Michelin was sure in his own mind that the difficulty of supporting large families was what was keeping the birth rate down.

The critics laughed while Michelin persevered. Now the justification of the policy seems to be ready. The births in 1924 in Clermont Ferrand and in surrounding suburbs where Michelin workers live have been segregated as to Michelin and "non-Michelin" families. In every case births have been much more numerous in Michelin families. In the case of one suburb, the Michelin families showed a birth rate of 52 per 1000 inhabitants as compared with 10.40 for the non-Michelin families. In Clermont Ferrand itself, a city of 90,000 inhabitants, the birth rate among Michelin families was 21.20 per thousand as compared with 14.86 among the families to whom the extra income was not available. Such figures are all the more impressive when it is remembered that in the same year the birth rate in Germany, always regarded as prolific, was 20.2 per thousand. Michelin, it would seem, is to be successful in safeguarding his future labor supply.

Michelin's Conception of the Result of Sprinkling a Few Francs.

—o—

THE THEFT of 250,000 automobiles in the United States last year, which is shown by figures compiled and published by an insurance company, is another impressive way of contrasting the American motor market with that of foreign countries. There are only five countries outside the United States that have as many cars as were stolen in this country last year. They are the United Kingdom, France, Canada, Germany and Australia. In no one of these countries is the annual, legitimate market so great as the number of cars which were walked off, or driven off with, in the United States in 1925. And it is a difference of markets not morals, for after all it was only one and one-quarter per cent of the American motor cars that were taken.

STATISTICAL SECTION

TIRES & TUBES
CRUDE RUBBER

AUTOMOBILES
GASOLINE

THE THIRD rubber restriction quarter having ended without the average price falling to the point where rubber exports from Malaya and Ceylon were curtailed, interest now centers in the possibility of maintaining an average London price of 21 pence for another three months. Since Monday, August 2, was a holiday in London, the rubber market was not open, but on August 3 a price of 18 7/8 pence was established, as shown in the table below. Such a beginning contrasts strongly with that of the previous quarter which opened with prices at 24 pence and higher. Even with such a beginning, the quarterly average was only one-thousandth of a pence over the required figure. If prices continue for many days in the neighborhood of 18 or 19 pence, a very strong upward movement will be required in September and October to prevent the 20% cut which was so narrowly averted in the quarter just ended. The London price table on this page will be brought up-to-date in each issue as was done during the past quarter.

Average Spot Closing Prices--Ribbed Smoked Sheets

(New York Market)

Average Price per Pound for Years 1910-1920

Year	*Cents*	*Year*	*Cents*	*Years*	*Cents*
1910	206.60	1914	65.33	1918	60.15
1911	141.30	1915	65.85	1919	48.70
1912	121.60	1916	72.50	1920	36.30
1913	82.04	1917	72.23		

Average Monthly Price per Pound since 1921

Months	1921 *Cents*	1922 *Cents*	1923 *Cents*	1924 *Cents*	1925 *Cents*	1926 *Cents*
Jan.	19.18	18.82	32.73	25.86	36.71	79.50
Feb.	17.96	16.12	35.14	25.29	36.01	62.25
Mar.	17.05	14.53	34.21	22.83	41.00	59.00
Apr.	16.73	15.99	32.48	22.51	43.64	51.25
May	15.82	15.25	27.39	19.89	58.47	47.75
June	12.49	15.11	26.88	18.81	77.26	42.50
July	14.01	14.67	26.10	22.16	103.16	41.03
Aug.	14.04	13.93	28.84	26.17	82.99	
Sept.	14.53	14.44	28.95	27.56	88.88	
Oct.	16.02	19.78	26.93	31.13	98.01	
Nov.	18.06	23.88	27.14	34.33	104.80	
Dec.	20.47	27.42	26.60	37.88	98.51	
Average for Year	16.36	17.50	29.45	26.20	72 46	

London Closing Prices of Ribbed Smoked Sheet

(In pence per pound)

Fourth Restriction Year—Fourth Quarter

Day	*Aug.*	*Sept.*	*Oct.*	*Day*	*Aug.*	*Sept.*	*Oct.*
1	—			16			
2	—			17			
3	18⅞			18			
4				19			
5				20			
6				21			
7				22			
8				23			
9				24			
10				25			
11				26			
12				27			
13				28			
14				29			
15				30			
				31			

(The average price for the period for which daily prices are reported above is approximately — pence. The British Colonial Secretary has announced that only 80% of the standard production will be exportable from the restricted area during the next quarter if the price during the entire current quarter does not average at least 21 pence.)

Average Price in Previous Quarters

Quarter	1922-23	1923-24	1924-25	1925-26
Nov-Jan	14.285	14.175	17.9983	46.709
Feb-Apr	16.858	12.917	19.356	28.103
May-July	14.242	10.974	38.469	21.001
Aug-Oct	14.944	14.632	43.269	

U. S. Imports and Exports of Crude Rubber.

	Gross Imports			Re-exports			Net Imports
YEARS	*Long Tons*	*Total Declared Value*	*Average Declared Value per pound Cents*	*Long Tons*	*Total Declared Value*	*Average Declared Value per pound Cents*	*Long Tons*
1900	22,026	$28,577,789	57.92	1,718	$2,839,668	73.77	20,308
1901	24,617	28,120,218	51.00	1,663	2,425,727	65.11	22,954
1902	22,702	25,158,591	49.47	1,457	1,877,698	57.52	21,245
1903	24,886	35,152,642	63.06	1,646	2,598,416	70.47	23,240
1904	27,629	43,784,297	70.75	1,540	2,749,234	79.70	26,089
1905	28,637	48,517,906	75.63	1,616	3,149,989	87.00	27,021
1906	30,316	53,391,137	78.62	1,676	3,153,775	84.02	28,640
1907	30,649	49,813,361	72.56	1,832	3,509,902	85.55	28,817
1908	34,058	44,696,526	58.59	1,655	2,466,428	66.52	32,403
1909	41,950	79,264,817	84.35	2,161	4,233,921	87.46	39,789
1910	40,241	98,007,295	108.73	2,749	8,134,064	132.07	37,494
1911	36,987	74,410,550	89.81	2,523	4,977,174	88.07	34,464
1912	52,705	99,567,071	84.34	2,456	4,692,262	85.31	50,249
1913	51,732	76,820,739	66.29	1,881	3,396,429	80.62	49,851
1914	63,868	70,472,704	49.26	2,618	3,244,346	55.32	61,250
1915	98,876	111,031,144	50.13	2,082	2,357,350	50.54	96,794
1916	120,576	159,745,475	59.15	4,098	5,330,100	58.07	116,478
1917	181,089	233,220,904	57.49	4,000	5,305,289	59.21	117,089
1918	145,518	146,378,313	44.91	2,746	3,133,622	50.95	142,772
1919	239,259	215,820,113	40.27	2282	2,205,629	43.15	236,977
1920	252,922	242,795,773	42.86	4,160	2,846,898	30.55	248,762
1921	185,394	73,772,677	17.76	5,716	2,414,924	18.86	179,678
1922	301,076	101,843,188	15.10	4,809	1,921,828	17.84	296,267
1923	309,144	185,060,304	26.72	8,772	5,672,319	28.87	300,373
1924	328,056	174,231,331	23.71	10,309	6,057,637	26.23	317,747
1925:							
Jan.	32,898	22,406,756	30.41	1,162	963,593	37.02	31,736
Feb.	24,696	18,532,115	33.50	979	779,406	35.53	23,717
Mar.	33,072	25,146,691	33.94	1,345	1,105,119	36.69	31,727
Apr.	32,506	24,874,562	34.16	1,130	1,009,305	39.86	31,376
May	36,932	30,311,754	36.64	1,203	1,323,445	49.12	35,729
June	31,569	26,855,883	37.98	1,198	1,577,106	58.75	30,371
July	32,455	33,701,723	46.86	1,278	2,132,681	74.52	31,177
Aug.	33,412	39,834,348	53.22	1,131	1,623,258	64.08	32,281
Sept.	26,367	36,686,013	62.11	1,154	1,820,360	70.41	25,213
Oct.	34,651	50,027,338	64.45	1,132	1,989,291	78.48	33,519
Nov.	37,755	56,271,963	66.54	1,605	2,898,930	80.65	36,150
Dec.	40,329	65,055,868	72.02	1,510	2,625,259	77.61	38,819
	396,642	429,705,014	48.36	14,827	19,847,753	59.76	381,815
1926:							
Jan.	42,404	72,528,151	76.36	2,084	3,747,505	80.28	40,320
Feb.	32,865	58,733,370	79.78	1,430	2,280,168	71.17	31,435
Mar.	42,152	70,589,581	74.76	1,836	2,735,234	66.51	40,316
Apr.	34,544	48,742,539	62.99	1,128	1,605,093	63.58	33,416
May	29,756	36,896,080	55.35	1,052	1,558,987	66.17	28,704
June	24,900	34,498,561	61.85	1,105	1,371,217	55.41	23,795
July							
Aug.							
Sept.							
Oct.							
Nov.							
Dec.							

United States Tire and Tube Statistics[1]

Production, Sales, and Inventories[2]

AUTOMOBILE CASINGS

	Production During Month					Sales During Month					Inventory at End of Month				
	1922	1923	1924	1925	1926	1922	1923	1924	1925	1926	1922	1923	1924	1925	1926
Jan.	2,740	4,170	4,294	4,740	4,721	2,194	4,114	3,785	4,013	2,974	5,566	6,261	6,411	7,949	9,947
Feb.	2,779	4,291	4,372	4,908	4,865	2,144	3,568	3,849	3,924	3,436	6,255	6,966	7,020	8,928	11,164
Mar.	3,528	5,154	4,570	5,276	5,456	2,847	4,570	3,988	4,657	4,561	6,911	7,561	7,684	9,510	12,004
Apr.	3,202	4,719	4,410	5,341	5,346	2,853	4,106	4,018	5,498	4,980	7,286	8,118	8,219	9,088	12,461
May	3,629	4,880	4,051	5,467	5,023	3,608	3,793	3,693	5,954	5,211	7,364	9,209	8,442	8,611	12,343
June	3,785	3,943	3,506	5,418		4,281	3,448	3,671	6,737		6,723	9,387	8,207	7,243	
July	3,302	2,657	3,403	5,587		3,678	3,463	4,748	6,298		6,445	8,628	6,851	6,421	
Aug.	3,874	3,141	4,313	5,607		4,153	3,803	5,010	4,760		6,173	8,078	5,969	7,261	
Sept.	3,340	2,706	4,708	5,007		3,407	3,563	4,539	4,569		6,149	7,197	6,033	7,681	
Oct.	3,566	3,148	5,169	4,505		3,534	3,821	4,196	5,580		6,244	6,502	7,118	6,670	
Nov.	3,644	3,200	4,253	4,229		3,248	3,408	4,480	3,671		6,620	6,252	6,943	6,955	
Dec.	3,548	3,250	4,584	4,760		4,040	3,547	4,143	3,601		6,132	5,772	7,427	8,142	
	40,932	45,259	51,633	60,845		39,987	45,204	50,120	59,262						

AUTOMOBILE INNER TUBES

	Production During Month					Sales During Month					Inventory at End of Month				
	1922	1923	1924	1925	1926	1922	1923	1924	1925	1926	1922	1923	1924	1925	1926
Jan.	3,125	5,269	5,184	6,343	6,809	2,552	5,091	4,723	5,576	3,723	6,996	7,784	8,960	11,570	14,361
Feb.	3,462	5,386	5,424	6,339	6,825	2,310	4,085	4,530	4,971	3,736	8,189	9,029	9,786	13,023	17,090
Mar.	4,023	6,501	5,625	7,000	7,030	2,848	5,214	4,667	5,711	4,987	9,321	10,321	10,877	14,236	19,131
Apr.	3,534	5,679	5,380	6,851	6,554	3,162	4,825	4,782	6,704	5,051	9,640	11,192	11,503	13,618	20,674
May	3,961	5,757	4,992	6,846	6,149	3,995	4,651	4,865	8,040	6,304	9,586	12,390	11,682	12,501	21,141
June	4,174	4,787	4,658	6,942		5,391	4,882	5,286	9,032		8,249	11,899	10,888	10,409	
July	4,091	3,500	5,143	7,544		4,905	5,374	7,190	9,140		7,568	9,862	8,845	8,635	
Aug.	5,078	4,771	6,688	7,618		5,733	5,800	7,493	6,923		6,943	9,267	7,678	9,271	
Sept.	4,669	4,339	7,342	7,254		4,797	4,966	6,908	6,665		6,886	8,610	8,052	9,950	
Oct.	5,050	5,140	7,861	6,612		4,618	4,848	5,700	7,845		7,317	9,198	9,803	8,726	
Nov.	5,135	4,602	6,136	6,266		4,165	4,604	6,332	5,406		8,280	8,925	10,224	9,491	
Dec.	4,548	4,385	6,273	6,999		5,197	4,732	5,540	4,991		7,643	8,425	11,052	11,313	
	50,850	60,116	70,706	82,614		49,673	59,072	68,016	81,004						

(1) *Statistics of The Rubber Association of America, raised to 100%.* (2) *All figures expressed in thousands.*

Stock of Crude Rubber in United States and London

(All Quantities in Long Tons)

UNITED STATES

At End of	ON HAND			AFLOAT			ON HAND AND AFLOAT		
	1924	1925	1926	1924	1925	1926	1924	1925	1926
Jan.	——	60,870	55,198	——	36,759	46,296	——	97,629	100,434
Feb.	——	54,109	58,035	——	41,475	46,935	——	95,584	104,970
Mar.	——	52,494	61,822	——	40,577	43,567	——	93,071	105,389
Apr.	——	50,143	55,261	——	53,465	41,905	——	103,608	97,166
May	——	52,064	64,360	——	46,846	40,303	——	98,910	104,663
June	——	50,997	60,460	——	51,202	40,907	——	102,199	101,367
July	——	46,245		——	46,003		——	92,248	
Aug.	——	42,354		——	41,254		——	83,608	
Sept.	——	36,367		——	55,151		——	91,518	
Oct.	55,378	34,085		46,359	51,098		101,737	85,183	
Nov.	59,017	34,885		35,685	42,692		94,702	86,577	
Dec.	56,080	51,215		46,216	48,208		102,296	99,423	

(Rubber Association of America figures raised to 100%.)

LONDON

(In Wharves and Warehouses—Figures Include Latex)

At End of:	1920	1921	1922	1923	1924	1925	1926
January	19,300	56,573	67,252	73,498	57,460	27,172	9,994
February	18,329	59,439	67,623	70,483	56,732	23,425	10,004
March	18,969	63,913	66,670	63,438	55,647	18,104	13,750
April	20,072	68,759	68,637	58,770	54,559	12,949	18,951
May	20,921	70,403	70,146	54,439	51,615	5,895	20,896
June	22,517	69,408	71,597	51,050	51,115	5,318	25,063
July	25,346	71,065	71,515	49,937	52,073	4,258	
August	30,674	73,211	72,112	48,427	49,700	4,619	
September	35,504	72,175	70,977	54,523	44,011	5,453	
October	41,743	69,229	68,536	58,891	37,523	5,086	
November	45,550	70,786	68,548	60,074	33,593	3,869	
December	50,652	69,792	72,299	60,246	29,488	5,697	

United States Consumption of Gasoline

(Gallons)

MONTHS:	1918	1919	1920	1921	1922	1923	1924	1925	1926
January	144,579,291	169,240,627	236,073,140	294,750,791	282,717,148	456,967,163	500,420,689	595,413,000	720,358,000
February	147,204,377	185,900,192	248,395,214	225,195,372	262,925,732	380,093,070	402,703,876	543,640,000	650,718,000
March	219,333,317	201,004,317	256,020,539	346,164,546	380,406,778	446,460,208	467,181,088	625,053,000	779,571,000
April	265,151,411	243,440,615	297,000,463	333,290,921	385,230,994	485,716,788	607,175,026	798,305,000	831,410,000
May	313,824,603	327,610,273	378,912,692	354,263,486	499,724,405	582,535,781	672,495,321	841,787,000	989,857,000
June	306,677,723	305,960,438	427,747,291	442,924,973	506,959,446	633,504,590	682,409,140	868,350,000	969,051,000
July	353,589,556	296,242,260	434,878,617	457,758,078	566,099,329	674,019,467	789,666,590	963,071,000	
August	339,435,744	376,484,274	479,741,391	505,035,827	583,687,932	692,154,000	828,057,847	931,901,000	
September	284,685,213	367,633,742	450,888,670	438,083,634	507,924,207	655,797,616	718,068,623	848,867,000	
October	299,642,892	338,429,709	384,802,246	454,995,551	490,393,454	621,172,668	751,499,199	831,774,000	
November	245,278,844	284,620,809	366,567,344	350,548,481	471,616,103	538,308,809	698,359,199	757,744,000	
December	209,863,377	238,245,230	289,673,556	313,015,596	434,399,514	518,305,120	657,967,000	759,699,000	
TOTAL	3,129,266,347	3,434,812,486	4,250,696,163	4,516,027,256	5,372,085,042	6,685,035,260	7,770,238,000	9,365,604,000	

Exports of Crude Rubber from Principal Producing Countries

(Figures in Long Tons)

	British Malaya[1]								Dutch East Indies[5]			French[5]		
	Gross Exports	*Imports*	*Net Exports*	*Ceylon*[2]	*India & Burma*[3]	*Br. North Borneo*[4]	*Sarawak*[4]	*Siam*[4]	*Java & Madura*	*Sumatra E. Coast*	*Other D.E.I.*	*Indo-China*	*Amazon Valley*[6]	*Total*[7]
1923	252,016	70,432	181,584	37,112	6,416	5,433	1,744	1,718	32,938	44,002	57,822	5,606	19,859	394,263
1924	259,760	107,419	152,341	37,351	7,697	6,485	1,892	2,962	42,446	52,499	80,347	6,688	23,164	413,872
1925	316,825	158,022	158,803	45,684	10,082	8,460	2,308	5,378	46,643	62,678	119,271		25,307	
1925:														
Jan.	19,183	10,132	9,051	3,065	1,090	605	180	404	3,053	5,097	5,858	701	1,712	30,816
Feb.	21,622	10,071	11,551	2,207	1,121	469	148	283	3,490	5,139	8,569	586	2,977	36,540
Mar.	26,836	13,399	13,437	4,201	984	756	209	437	4,583	5,499	10,807	487	2,459	43,859
Apr.	22,414	11,751	10,663	3,250	684	483	164	384	4,121	4,663	8,536	482	1,585	35,015
May	26,667	12,979	13,688	2,600	585	717	189	489	3,624	4,455	12,006	599	2,588	41,540
June	27,894	14,706	13,188	3,502	831	1,046	195	430	4,187	4,667	10,644	833	1,653	41,176
July	24,809	16,192	8,617	4,487	680	955	218	533	4,719	5,244	10,516	411	1,142	37,522
Aug.	27,753	12,025	15,728	3,409	671	548	194	436	3,210	5,186	9,445	484	1,810	41,121
Sept.	29,425	12,913	16,512	4,758	745	766	218	533	3,364	4,913	10,628	764	2,140	45,341
Oct.	28,711	14,986	13,725	5,270	516	639	199	708	3,516	5,511	11,767	683	2,240	44,774
Nov.	31,648	14,904	16,744	3,980	1,044	833	186	411	4,657	6,349	11,958	991	2,620	49,778
Dec.	29,863	13,964	15,899	4,955	1,131	638	208	330	4,119	5,955	8,537	860	2,381	45,013
	316,825	158,022	158,803	45,684	10,082	8,460	2,308	5,378	46,643	62,678	119,271	7,881	25,307	492,495
1926:														
Jan.	30,452	10,237	20,433	4,058	1,273	416	196	288	4,398	6,278	7,973	915	1,284	47,512
Feb.	30,440	8,306	22,134	4,941	725	488	141	253	4,475	5,676	6,695		2,759	
Mar.	35,012	14,800	20,212	5,708	1,113	792	232	418	4,855				2,126	
Apr.	23,727	10,565	13,162	3,484	590				4,523					
May	31,231	10,604	20,627	3,600										
June	30,600	11,800	18,800											
July														
Aug.														
Sept.														
Oct.														
Nov.														
Dec.														

(1) Malayan net exports cannot be taken as Malayan production since much of the imported rubber contains a high percentge of moisture and impurities which are eliminated before it is re-exported; the Malayan figures do not contain rubber exported as latex which on the basis of 3 pounds per gallon amounted to 99 tons in 1923, 957 tons in 1924 and 3,101 tons in 1925. (2) Ceylon Chamber of Commerce statistics until 1926. (3) Official statistics. (4) Figures for Sarawak, British North Borneo and Siam are imports from these territories into Singapore through which port practically their entire production moves. (5) Exports from "Other Dutch East Indies" are chiefly native rubber containing a high percentage of moisture and impurities for which no allowance has been made in the statistics; rubber shipped as latex has not been included and amounted to 6,355 tons in 1923, 2,735 tons in 1924 and 6,207 tons in 11 months of 1925. (6) Exports through Para, Manaos and Iquitos. (7) This total includes the net exports from British Malaya and all the figures shown for the other territories.

Net Imports of Crude Rubber into Principal Manufacturing Countries

(Long Tons)

	United States	*United Kingdom*	*France* (abd)	*Germany*	*Canada* (ac)	*Japan* (ac)	*Italy*	*Russia* (ce)	*Australia* (cf)	*Belgium* (d)	*Netherlands*	*Sweden* (abcd)	*Norway* (abc)	*Denmark* (abd)
1919	236,977	42,671	19,951	5,584	8,770	10,688	9,894	75	733	3,995	2,771	2,022	437	673
1920	248,762	56,844	15,868	11,890	11,912	6,015	6,123	62	1,040	3,840	5,510	1,567	241	479
1921	179,678	42,087	16,981	21,920	8,248	22,981	3,906	165	554	1,705	1,022	813	178	251
1922	296,267	11,724	27,644	27,546	9,366	16,449	6,430	2,453	2,649	172	–3,807	1,248	321	87
1923	300,372	12,700	31,067	18,519	13,299	17,181	8,489	4,506	1,631	2,184	792	1,391	448	354
1924	317,747	–11,550	34,488	22,727	14,420	19,612	8,764	824	3,127	2,688	–807	1,781	669	473
1925	381,815	4,061	36,911	33,937	19,825	12,743	11,412	7,088	4,217	2,930	875	1,690	701	440
1925:														
January	31,736	–284	2,147	4,303	1,432	797	552	333	192	331	109	164	64	16
February	23,717	–2,492	3,529	3,690	1,278	658	908	1,000	338	275	88	136	145	37
March	31,727	–3,396	3,924	2,784	2,349	689	1,463	1,083	357	373	56	183	77	71
April	31,376	–2,961	3,069	3,574	1,397	719	817	535	314	97	181	149	47	22
May	35,729	–8,650	3,223	3,834	1,532	863	1,060	1,999	385	228	47	126	47	16
June	30,371	619	2,387	3,239	1,681	2,095	1,506	59	378	329	120	97	43	74
July	31,177	2,204	1,827	2,606	1,613	813	650	16	341	176	28	114	45	24
August	32,281	3,825	1,109	2,942	1,582	786	631	85	297	169	76	119	53	35
September	25,213	5,369	4,633	2,667	1,202	936	939	234	429	283	136	102	54	20
October	33,519	1,203	3,039	2,325	1,799	1,060	914	21	243	255	60	159	38	38
November	36,150	2,466	4,654	1,260	1,712	2,140	1,157	190	512	236	–12	219	55	52
December	38,819	6,158	3,370	713	2,248	1,187	815	1,533	431	178	–14	122	33	35
1926:														
January	40,320	6,439	3,170	703	2,188		760	332	358	76	154	123	46	51
February	31,435	3,114	3,513	1,113	1,685		1,041	643	432	275	89	171	82	94
March	40,316	8,907	4,790	1,342	2,079		1,037	832	469		227	213	31	55
Apr.	33,416	8,275	4,834	1,781				402			93	204	27	23
May	28,704							200			241	110		
June	23,795													
July														
Aug.														
Sept.														
Oct.														
Nov.														
Dec.														

a—Including gutta percha. b—Including balata. c—Reexports not deducted. d—Believed to include scrap and reclaimed rubber. e—Russian statistics are exports from United Kingdom only to Russia. f—Australian annual statistics including 1924 are exports to Australia from Malaya, Ceylon, Dutch East Indies and United Kingdom; monthly figures and total for 1925 are exports from Malaya, Ceylon, and Java only. –Minus sign, reexports in excess of imports. *All statistics from original official trade returns.*

Daily Spot Closing Prices of Ribbed Smoked Sheet Rubber—*New York Market, in Cents per Pound*

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31 Average
1924																															
Jan.	25⅝	26⅛	26⅜	26⅜	26⅜	—	26⅝	26½	26⅜	26¾	26¾	26⅜	—	25⅝	26¾	26	26¾	25⅝	25⅝	25	25⅝	25¼	25⅛	24⅞	25⅝	25½	25⅝	25⅝	25	25⅛
Feb.	25⅝	25⅝	25¼	25¼	25⅛	25⅛	25⅝	25⅝	25⅝	25⅝	25⅝	25⅝	25⅝	25⅝	25¾	25⅛	25¾	25⅝	25⅝	25⅛	25⅛	25⅛	25⅛	25⅛	25⅝	25½	25⅝	25⅝	25¼	25	25⅛
Mar.	25⅝	—	24⅜	24	24½	24½	24½	24½	24½	24⅜	23¾	23½	23½	23½	23¾	23½	21¾	21⅝	22⅛	22	21⅝	21⅝	23	23	22⅝	23⅛	23⅛	22⅝	22	22	22⅜
Apr.	22⅝	22⅝	22	22	21⅝	21⅝	22⅝	22⅝	21	22⅜	22⅜	22⅜	20⅝	23⅝	22⅛	22⅛	22⅛	22⅛	21⅝	22	21⅝	21⅝	22⅝	19⅛	18⅝	18⅝	18⅝	18⅝	18⅝	18⅝	19⅛
May	22⅝	—	—	—	—	—	—	—	21	21⅝	19⅛	19⅛	20⅝	19⅝	20	18⅝	18⅝	17⅝	18	18	16⅝	18⅝	18⅝	19	18⅝	18⅝	18⅝	18⅝	18⅝	18⅝	18⅝
June	18⅝	19⅝	19⅝	19⅝	19⅝	19⅝	19⅝	19⅝	19⅝	19⅝	20⅜	21⅛	21⅛	21⅛	21⅜	18⅝	18⅝	18⅝	18⅝	18⅝	18½	18½	18½	18½	18⅝	18⅝	18⅝	18⅝	18⅝	18⅝	18⅝
July	18⅝	19⅝	19⅝	—	24	25½	25⅝	26¼	26¼	26¼	26¼	26¼	26¼	26¼	26¼	21⅝	21⅝	21⅝	21⅝	21⅝	21⅝	21⅝	21⅝	22⅛	22⅛	22⅛	22⅛	22⅛	23⅛	23⅛	22⅝
Aug.	23⅜	26⅜	26½	26½	26½	26⅝	27¼	27¼	27	27¼	27¼	27¼	27¼	27¼	27¼	27⅛	27⅛	27⅛	27⅛	26⅝	26⅝	26⅝	26⅝	26⅝	26⅝	26⅝	26⅝	26⅝	26⅝	26⅝	26⅝
Sept.	25⅞	29⅞	29½	29⅜	29⅜	29⅜	29⅜	29⅜	29½	30	30	30	30	30	30	30⅜	30⅜	30⅜	30⅜	30⅜	30⅜	30⅜	30⅜	30⅜	30⅜	30⅜	30⅜	30⅜	30⅜	30⅜	30⅜
Oct.	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞	34⅞
Nov.	35⅞	35⅞	36	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜
Dec.	35⅞	35⅞	36	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜	36⅜
1925																															
Jan.	106⅜	108½	107⅞	107⅞	108¼	—	108	109	109¼	106	105½	105½	—	101	99¼	93	107	88¼	86⅝	—	90¼	88¼	88⅝	88⅝	90¼	88¼	88⅝	91	93	91¼	91¼	98½
Feb.	67	67½	66¼	66¾	68	69	100¼	100¼	99½	99½	101¼	101¾	104½	105¼	105½	105½	105½	105½	105½	105½	105½	105½	105½	105½	105½	105½	105½	105½	105½	105½	105½
Mar.	55	58	53	53½	53¾	57½	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼	98¼
Apr.	59	58	—	59	59	58	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾	49¾
May	48½	—	—	50¼	49½	41½	—	41½	41½	41½	41½	41½	41½	41½	41½	41½	41½	41½	41½	41½	41½	41½	41½	41½	41½	41½	41½	41½	41½	41½	41½
June	41½	41½	42	42	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
July	42	42	42	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Aug.	—	38¾	38½	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sept.																															
Oct.																															
Nov.																															
Dec.																															

Automobile Production

	Passenger Cars			Trucks		
	Total	United States	Canada	Total	United States	Canada
1920	1,883,158	1,799,522	83,636	322,039	311,531	10,508
1921	1,514,000	1,452,902	61,098	147,550	142,402	5,148
1922	2,397,827	2,302,923	94,904	251,434	244,285	7,149
1923	3,719,164	3,589,936	129,228	378,288	361,078	17,210
1924						
January	293,824	283,983	9,841	30,785	29,038	1,747
February	343,460	331,388	12,072	32,974	31,295	1,679
March	357,045	341,851	15,194	36,505	34,466	2,040
April	346,405	331,957	14,448	38,037	36,104	1,933
May	286,324	271,033	15,291	35,408	33,655	1,753
June	225,079	214,322	10,757	29,135	28,185	950
July	244,544	235,925	8,619	26,448	25,341	1,107
August	255,232	249,796	5,436	28,714	27,834	880
September	263,528	256,940	6,588	32,015	30,663	1,351
October	260,881	254,524	6,357	32,533	31,263	1,270
November	204,343	198,381	5,962	27,956	26,875	1,081
December	182,099	174,899	7,200	27,596	25,906	1,690
Total	3,262,764	3,144,999	117,765	378,106	360,625	17,481
1925						
January	212,921	204,620	8,301	28,198	26,633	1,565
February	252,803	242,024	10,779	34,467	32,774	1,693
March	332,154	319,140	13,014	45,168	43,079	2,089
April	391,302	375,787	15,515	47,898	46,322	1,576
May	382,714	364,363	18,351	43,380	41,492	1,888
June	364,806	350,557	14,249	38,141	36,347	1,794
July	358,554	347,414	11,140	41,915	40,070	1,845
August	221,831	214,401	7,430	37,843	36,357	1,486
September	272,425	262,053	10,372	60,452	57,972	2,480
October	406,572	392,651	13,921	46,003	44,309	1,694
November	336,358	327,617	8,741	40,077	37,840	2,237
December	285,199	277,701	7,498	34,477	32,746	1,731
Total	3,817,639	3,678,328	139,311	498,019	475,941	22,078
1926*						
January	284,174	272,922	11,252	32,738	29,763	2,978
February	335,658	319,763	15,895	40,880	37,599	3,283
March	399,389	381,116	18,273	48,708	44,842	3,868
April	403,850	383,907	19,943	53,304	50,312	2,996
May	396,168	373,140	23,028	50,740	47,838	2,905
June	——	339,542	—	—	44,033	—
July						
August						
September						
October						
November						
December						

*Revised Figures

U. S. Consumption of Crude Rubber

(Rubber Association of America statistics raised to 100 per cent—All figures in long tons)

	1921	1922	1923	1924	1925	1926
January	5,045	16,938	30,106	29,058	29,638	32,196
February	5,955	14,767	30,149	25,736	29,761	31,136
March	9,190	21,408	36,629	28,385	33,498	32,936
April	13,084	19,294	29,085	27,129	34,139	32,696
May	16,023	23,246	36,155	25,845	35,322	29,364
June	16,142	31,713	24,272	22,753	35,822	28,598
July	18,310	24,522	17,685	23,396	36,053	
August	23,649	29,361	20,359	28,962	35,909	
September	16,705	24,410	17,594	31,497	31,691	
October	16,814	26,881	21,321	31,520	29,047	
November	14,105	24,950	20,437	27,289	28,853	
December	15,482	25,070	21,902	27,199	28,748	
TOTALS	170,504	282,560	305,694	328,769	388,481	

Monthly statistics covering shipments of various classes of rubber goods from the United States may be secured free of charge from the Rubber Division, Bureau of Foreign & Domestic Commerce, Washington, D.C.

The Market Place

WHERE TO OBTAIN
Machinery, fabrics, chemicals, compounding ingredients, crude and reclaimed rubber, consulting chemical
1.

ACCELERATORS—X L O and Diphenyl Guanidine.
Dovan Chemical Corp.
30 Church St. New York

ACCELERATORS — Two new accelerators: Vulcone and Di-ortho-tolylguanidine.
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ACCELERATORS
Grasselerator 102
Grasselerator 552
Grasselerator 808
Grasselli Chemical Co.
Rubber Service Dept.
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ACCELERATORS— Every lot is tested before shipment and a written guarantee of quality furnished.
Roessler & Hasslacher Chem. Co.
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ACCELERATORS—A19, A7, Thiocarbanilid.
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BOLTON BIAS CUTTER
Cuts cord or flat woven fabrics with equal ease and precision. In use all over the world.
Spadone Machine Co., Inc.
15 Park Row New York

CALENDERS—Embossing, for artificial leather, oil cloth etc.
Textile-Finishing Machinery Co.
83 Exchange Place, Providence, R. I.

CARBON BLACK—*Micronex* the world's standard gas black, universally known as the "King of Rubber Pigments."
Binney & Smith Co.
41 East 42nd St. New York City

CARBON BLACK
Godfrey L. Cabot, Inc.
Manufacturers for forty years.
940 Old South Bldg., Boston, Mass.
612 Metropolitan Bldg., Akron, O.

CARBON BLACK—*Aerfloted* Arrow Black for rubber compounding. Standard for grit-free uniformity.
J. M. Huber, Inc.
130 West 42nd St. New York

CARBON BLACK — *Black Goose Brand*—free from grit and impurities and imparts high tensile strength to the rubber compound.
Union Power Co., Inc.
310 United Bldg., Akron, Ohio. 607 Com'l. Nat'l. Bank Bldg., Shreveport, La. 25 West 43rd St., New York, N. Y.

CARBON BLACK or any other compounding material used by rubber manufacturers can be marketed at low cost by listing it in *The Market Place.*

CASES—Fibre construction, insure satisfactory shipping results. Send for sample.
Brooklyn Fibre Syndicate, Inc.
Decatur St. & Irving Ave.
Brooklyn, N. Y.

CATALPO — The universal and standard rubber pigment now being used in treads, solids, tubes, carcass frictions, etc.
Moore & Munger
33 Rector Street
New York City

CHEMISTS read your listing in the MARKET PLACE. There is no cheaper way to reach these prospects.
Try It!

THE MARKET PLACE Section Continued on Second Page Following.

MARKETS

Current Cotton and Fabric Markets

NEW YORK, Aug. 2, 1926

The Government crop report issued July 23 was regarded by traders as largely a stand-off, the condition average of 70.7 being lower than looked for by most traders and therefore bullish, while the indicated crop of 15,368,000 bales of equivalent 500 pounds weight was considerably larger than expected and therefore bearish. The market, however, made but a limited response to the bearishness of the indicated yield, declining only 31 to 32 points, and then promptly recovering the loss so that the day's trading actually resulted in a small net gain.

The weather has been the dominating influence in the market during the past week, although other factors have exerted some effect on prices. One of these influences other than the weather was the final liquidation of the July position, which not only caused a sharp advance in the expiring option but pulled up later positions to the highest levels reached during the period under review, or something over fifty points above the close July 23.

On Thursday of last week the market rallied to new high levels upon the receipt of news of heavy rains in Georgia. The immediate result was an active period of buying during which Dec. rose to 18.84 and May to 18.36. The list closed, however at a net gain of only 2 to 10 points. Reports later in the week of better weather conditions depressed the market and the week closed 17 to 19 points under the previous day. Today the market was listless with price fluctuations confined to unusually narrow limits. Quotations are given in the next column.

Current COTTON and FABRIC *Quotations*

COTTON CLOSING PRICES

	Open	High	Low	Aug. 2 Close	July 16 Close
Oct.	17.63	17.81	17.59	17.78	17.29
Dec.	17.65	17.77	17.60	17.72	17.26
Jan.	17.70	17.80	17.65	17.75	17.28
March	17.87	18.00	17.83	17.98	17.46
May	18.01	18.14	17.97	18.12	17.60

Spot — 19.20

TIRE FABRICS

CORD

Peeler, carded, 23/5/3	lb.	.41 @	—
Peeler, carded, 23/4/3	lb.	.43 @	—
Peeler, carded, 15/3/3	lb.	.39½ @	.40
Peeler, carded, 13/3/3	lb.	.38 @	39
Egyptian carded, 23/5/3	lb.	.47 @	.48
Egyptian combed, 23/5/3	lb.	.52 @	.53

SQUARE WOVEN

Carded American, 17¼ oz. 23-11 ply	lb.	.41 @	.42
Carded American, 17½ oz. 10-5 ply	lb.	.38 @	—

LENO BREAKER

Carded American, 8 oz.	lb.	.41 @	.42
Carded American, 10 oz.	lb.	.41 @	.42

CHAFERS

Carded American, 8¼ oz.	lb.	.39½ @	.41
Carded American, 9½ oz.	lb.	.42 @	.43
Carded American, 12 oz.	lb.	.41 @	.41½
Carded American, 14 oz.	lb.	.41 @	.42

SHEETINGS

40-inch 2.50-yard	yd.	.12¾ @	—
40-inch 2.85-yard	yd.	.11 @	—
40-inch 3.15-yard	yd.	.12¼ @	—
40-inch 3.60-yard	yd.	.09⅞ @	.10
40-inch 3.75-yard	yd.	.09¼ @	—
40-inch 4.25-yard	yd.	.08 @	—

DUCKS

Belting and Hose	lb.	.32 @	.34
Enameling	lb.	.34 @	.36
Shoe Ducks	lb.	.37 @	.38
Single filling	lb.	.14 @	.16½
Double filling	lb.	.17½ @	.18

Tire Fabrics

Business during the last two weeks in tire fabrics has been rather spotty with small orders for spot or August delivery predominating. In some cases orders were for fair amounts but as prevailing prices are not high enough to enable fabric mills to make a satisfactory profit, they are not particularly interested in small lots. Lack of profit seems to be the especial worry of Southern mills.

Interest has been shown in some of the off-color grades of tire fabrics by some of the smaller manufacturers but the larger plants continue to use the standard whites exclusively. Attempts to get price concessions have been met by the mills with a holding off of supplies. One factor in the trade stated that although he is booked up solidly for August, September is light and the months of October and September are wide open. Towards the end of the month, however, interest was shown in nearby positions by numerous tire plants.

Sheetings

On the whole, sheetings have been inactive during the past fortnight with small spot business predominating. Few contracts were reported and quotations were firm.

Ducks

Although the market for ducks was mildly active during the last two weeks of July, what few orders were placed were for small lots and for spot delivery. This tendency to hold down the size of orders has characterized the duck business for some time but from indications at this writing it would appear that a turn in the market is about to take place.

J. H. LANE & CO.

Tire Fabrics Cord Fabrics

Enameling Duck Drill Sheeting

Osnaburg and Special Constructions

250 W. 57 Street, NEW YORK 323 South Franklin St., CHICAGO

ALL THE LEADERS

Are represented in this section. Purchasing agents can rely on the concerns listed as thoroughly reliable in every way.

The Market Place 2.

Great Oaks From Little Acorns Grow

—and likewise a small beginning in the matter of advertising space is the first step to a bigger business!

Start Now by using listings in

THE MARKET PLACE

Rates are low— and results are sure.

CRUDE RUBBER — All Grades. Washed - Dried - Milled. *Send us Your Inquiries.*
Gibraltar Rubber Corp.
West New York, N. J.

ENGINEERS
Machinists, Iron and Steel Founders
Standard and Special
Rubber Working Machinery
The Adamson Machine Co.
Akron, Ohio

CRUDE RUBBER BROKERS
Henderson Brothers Co., Inc.
60 Beaver St., New York City
Members Rubber Exchange of N. Y.

Over 30 chemical firms are using *The Market Place* regularly. The cost is moderate and results sure!
The Rubber Age
225 Fourth Ave., New York

CRUDE RUBBER
Importers and Dealers
Members Rubber Exchange of N. Y. and Rubber Exchange Clearing House
Henderson, Helm & Co., Inc.
44 Beaver St., New York
Weekly Market Review on Request

FABRICS— Spots and Contracts: Tire Fabrics, Enameling ducks, Tube Wrapping Tapes.
H. Frank Jones
395 Broadway New York City

CHEMICALS — Accelerators
Trimene Base, Heptene, Monex, Crylene, Lithex, Aniline Oil.
Clay—Mineral Flour, Seminole (Georgia).
Antioxidant—VGB, a proven product.
Labels—all-rubber two color brands.
Naugatuck Chemical Co.
1790 Broadway, New York.

CRUDE RUBBER
We Solicit Your Inquiries
H. Muehlstein & Co., Inc.
41 East 42nd. St., N. Y. City
Offices in Akron, Chicago, Boston.

FABRICS—Tire, cords, enameling ducks, drills, sheetings, osnaburgs.
J. H. Lane & Co.
250 West 57th St. New York City

CHEMICALS and compounding ingredients; Clay, Whiting, Accelerators, Mineral Rubber.
R. T. Vanderbilt Co.
50 East 42nd St. New York City

CRUDE RUBBER
Importers
Members Rubber Exchange of N. Y., Inc. and Rubber Exchange Clearing House, Inc.
Charles T. Wilson Co., Inc.
82 Beaver St., New York
AKRON OFFICE: 507 Second Nat'l. B'ldg.

FABRICS—Tire fabrics—coarse builders, chafers, breakers in all grades.
New England Southern Mills
LAWRENCE & CO.
24 Thomas St. New York
Boston, Philadelphia, Chicago, St. Louis, San Francisco

CHEMICALS and pigments for the rubber trade. Complete stocks.
Wishnick-Tumpeer Chemical Co.
CHICAGO CLEVELAND NEW YORK

DIPHENYLGUANIDINE
Aero Brand, product of the highest purity from dependable source of supply.
American Cyanamid Co.
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FACTICE—Prevents blooming, makes colors fast and a smoother batch.
Stamford Rubber Supply Co.
Stamford, Conn.

CONSULT BANNER
Before You Buy
TIRE BUILDING MACHINES
The Banner Machine Co.
Columbiana, Ohio
Paul A. Frank, Akron, Ohio, Agent.

DRY KILN—for drying crude rubber and chemicals—Hunter Process.
Carrier Engineering Corporation
750 Frelinghuysen Ave. Newark, N. J.

FLUXITE — Liquid and Solid — A rubber softener and aging compound of great efficiency.
Damascus Mnfg. Corp.
E. 93rd. St. & Cassius Ave.,
CLEVELAND, OHIO

THE MARKET PLACE Section Continued on Second Page Following.

RUBBER MARKETS

Scrap Rubber

NEW YORK, Aug. 2, 1926

Scrap rubber has been fairly active during July with prices easing off slightly. Dealers are still reporting scarcity of stocks and an increase in quotations is expected shortly. Reclaimers demands are still high and are expected to continue so for some time to come.

Auto tire peelings		.01½ @	.01¾
Standard White auto	ton	43.50 @	45.00
Mixed auto	ton	25.00 @	27.00
Bicycle tires	ton	19.00 @	20.00
Clean solid truck tires	ton	40.00 @	42.00
Boots and shoes		.01 @	.02
Arctics, untrimmed		.00¾ @	.01
Arctics, trimmed		.00⅞ @	.01
Inner tubes, No. 1		.09 @	.09¼
Inner tubes, No. 2, compounded		.07 @	.07¼
Air Brake Hose	ton	24.00 @	26.00
Rubber hose	ton	18.00 @	20.00

Reclaimed Rubber

Reclaimers report continued peak production schedules to keep up with manufacturers requirements. Tire plants are very active with the result that the use of reclaims is on a very high level. Scrap dealers are expecting higher prices and reclaimers are expected to increase their quotations shortly. Quotations follow:

Friction (Uncured)

No. 1	lb.	.32 @	.35
No. 2	lb.	.25 @	.27

High Tensile Black

Super-Reclaim No. 1	lb.	.24 @	.25
" " No. 2	lb.	.18 @	.19

Shoe

Unwashed	lb.	.09¾ @	.10
Washed	lb.	.12½ @	.12¾

Tube

No. 1 (Floating)	lb.	.22 @	.23
No 2 (Compounded)	lb.	.17 @	.18

Tires

Black, unwashed	lb.	.10¼ @	.10½
Black, washed	lb.	.11½ @	.11¾
Black, selected tires	lb.	.11¾ @	.12
Dark Gray	lb.	.14½ @	.14¾
Light Gray	lb.	.16½ @	.16¾
White	lb.	.18½ @	.19
Truck, Heavy Gravity	lb.	.10 @	.10¼
" Light Gravity	lb.	.10½ @	.10¾

Miscellaneous

Mechanical Blends	lb.	.05 @	.09
Red, High Grade	lb.	.17½ @	.18

Crude Rubber

NEW YORK, Aug. 2, 1926

Trading in the crude rubber market has languished during the past two weeks. Reports from manufacturing centers tell of increased activity among the leading tire producers, but there has been no appreciable demand for crude rubber. What few sales were effected were limited to small lots for immediate delivery. Activity on the exchange has been the slowest for some time. The large stocks of rubber on hand have hung heavily over the market and buyers have felt secure in following a hand-to-mouth buying policy. Dealers are therefore chiefly inclined to buy short and are not much interested in the forward positions.

The crude rubber stocks in London on the 19th were 26,732 tons, an increase of 669 tons during the week.

Prices during the week beginning the 19th remained fairly firm but trade was decidedly restricted. Only 310 contracts changed hands on the Exchange during the week and the outside market was very quiet. The price of spot rubber hovered around 41c. The tone was easier on nearby months but prices held well in the forward position. Buyers and sellers were apparently awaiting the settlement of the question as to further restriction on August 1. London stocks increased 1,128 tons during the week, the warehouse report of the 26th showing a total of 27,860 tons.

The deadlock continued in the market opening on the 26th, sellers showing but little disposition to quote beyond the July position. The market was in a state of waiting. London spot quotations continued to go downward. With this decline there was some sale of futures by speculators on the 28th and 143 contracts changed hands on the exchange. Spot rubber sold at 41c and even lower. Speculative buying continued on the 29th, presumably to encourage an advance in London, and futures developed a firmed tone. 123 contracts changed hands chiefly in the October and December positions.

With the announcement that the price in the London market had held above 21d. and that there would be no reduction from the 100% exports during the next quarter, commission houses and traders began liquidation of future positions. New contracts broke from 130 to 190 points and old contracts declined 20 to 170 points. There was considerable switching from old to new contracts and a decided bearish tone was noticeable. The price of spot in the outside market fell to 39c on Saturday.

Manufacturers in general are believed to be fairly well covered as to immediate needs, and in view of the already heavy stocks on hand and the large shipments arriving daily, there is not much to be hoped for in the way of an immediate revival of the market, unless a material improvement in consumer demand manifests itself shortly. Prices may continue to show a slight downward movement for a short time. Closing exchange prices are shown in the table at the bottom of this page.

Plantations—

Ribbed Smoked Sheets			
Spot	.38¾ @		—
August	.38½ @		—
Sept.	.39 @		—
Oct./Dec.	.40½ @		—
Jan./Mar.	.41 @		—
First Latex, crepe spot	.39¾ @		—
Amber Crepe, No. 2, spot	.37 @		—
" " No. 3	.36 @		—
" " No 4	.35 @		—
Brown Crepe, Rolled	.35 @		—
" " Clean, thin	.36½ @		—
" " Specky	.35 @		—

Pontianac—

Bangermassin	Nominal		
Palembang	Nominal		
Prime Pressed	Nominal		
Sarawak	Nominal		

Paras—

Up-river Fine	.40 @		—
" Medium	.39 @		—
" Coarse	.21 @		—
Acre Bolivian, fine	.41 @		—
Tapajos, fine	.33½ @		—
Islands, fine	.33½ @		—
Cut Beni Bolivian, fine	.41 @		.42

Caucho Ball—

Upper, shipment	.22 @		—

Centrals—

Corinto, scrap	.21 @		—
Esmeraldo, sausage	.21 @		—
Guayule, w and d	.33 @		.34

Africans—

Benguela, No. 2	Nominal		
Congo, upper, black	Nominal		
" " red	Nominal		
Kassai, Prime Red	Nominal		

Balata—

Block, Columbia	.64 @		—
" Cuidad	.62 @		—
Surinam, sheet	.70 @		—

Gutta Percha—

Siak	.32 @		.33
Red Macassar	3.00 @		3.50

Chicle—

Mexican, Yucatan	.65 @		—

LONDON MARKET

Standard Ribbed Smoked Sheets—	
Spot	20¼d
August	20½
September	20⅝
Oct./Dec.	20⅞
Jan./March	21¼

SINGAPORE MARKET

Standard Ribbed Smoked Sheets—	
Spot	19⅝d
Aug./Sept.	19¾
Oct./Dec.	20¼

Closing Prices on Rubber Exchange of New York, Inc.

JULY 17 to AUGUST 2

	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Sales*
July 17	40.70	41.60	42.00	42.00	42.50	42.70	43.60	43.60	43.80	43.80	43.80	44.00	....	64
July 19	40.80	41.40	41.70	41.90	42.30	42.50	43.40	43.40	43.50	43.60	43.60	43.80	....	67
20	40.60	41.30	41.60	41.70	42.10	42.40	42.70	42.80	42.90	42.90	43.10	43.40	....	59
21	40.60	41.20	41.60	41.80	42.10	42.40	42.70	42.80	42.90	42.90	43.10	43.40	....	64
22	40.50	41.00	41.50	41.70	41.90	42.20	42.60	42.70	42.80	42.90	43.10	43.30	....	42
23	41.20	41.00	41.50	41.80	42.10	42.30	42.70	42.80	42.90	43.00	43.10	43.30	....	76
24	41.20	41.00	41.50	41.80	42.10	42.30	42.70	42.80	42.90	43.00	43.10	43.30	....	2
26	41.20	41.10	41.50	41.80	42.10	42.30	42.70	42.80	43.00	43.10	43.20	43.30	....	18
27	41.20	40.80	41.60	41.70	42.00	42.30	42.80	43.00	43.20	43.30	43.40	43.50	....	71
28	....	40.50	41.20	41.50	41.70	42.10	42.70	42.80	43.00	43.10	43.20	43.30	40.90	143
29	....	40.40	41.40	41.70	41.80	42.30	42.90	43.00	43.10	43.20	43.30	43.40	40.80	123
30	....	38.80	39.50	39.80	40.40	40.70	41.10	41.20	41.30	41.40	42.00	42.10	39.20	288
31	....	38.40	38.80	39.30	39.40	40.00	40.50	40.60	40.80	41.00	42.00	42.20	38.80	108
Aug. 2	....	38.20	39.10	39.50	39.70	40.00	40.70	40.80	41.10	41.20	42.00	42.00	42.20	371

(*) In lots of 2½ tons each; totals are for old and new contracts. (Prices are for new contracts)

The Market Place

3.

GUAYULE—"Duro" Brand washed and dried ready for compounding.

Continental Rubber Co.
120 Broadway New York

MOLDS AND CORES—Tire building equipment; general machine work.

The Akron Equipment Co.
Akron, Ohio

RECLAIMED RUBBER of Standardized Quality.
NO. 188 FOR TUBES
Philadelphia Rubber Works Co.
New York Akron Philadelphia

LINERS — PROCESSED
For
Various Rubber Stocks
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MOLDS & CORES—Tire building machines; tire finishing stands; tubing machines; hydraulic presses.

The Akron Standard Mold Co.
Akron, Ohio

RECLAIMED RUBBER—for all purposes.

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Heater Presses, Molds and Cores, Tubing Machines.
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"In Business Since 1888"
Akron, Ohio

MOLDS & CORES—for automobile tires; general machine work.

Kuhlke Machine Co.
Akron, Ohio

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A standardized grade for every requirement.
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"43 Years Serving the Industry Solely as Reclaimers"

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and Economy Calender Shells
Prompt Service—Let us quote you.
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"NU-GUM" RUBBER
Produced from No. 1 Floating Tubes. Absolutely pure — no oils —no compound added. *Specific Gravity*, .98.
E. L. Bullock & Sons, Inc.
99 John St. New York City

RECLAIMED RUBBER
The Xylos Rubber Co.
Akron, Ohio
CAPACITY 250,000 POUNDS DAILY

MICA — Water Ground and Water Floated — 160 Mesh —Absolutely Free from Grit. Akron Stocks, also Factory Shipments.
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116 Central Savings & Trust Bldg., Akron

PINE TAR — Retort "Sunny South", "Pentarco", "American". Brands for Tires, Tubes, Mechanicals,—Reclaim. *The Best Softener*
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RED OXIDE—A special grinding, guaranteed uniform in color and quality.
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MICA—160 mesh—water ground —water floated—free from foreign matter.
Stocks carried at Trenton, N. J.—Cleveland, O.—Chicago, Ill.
The Harshaw Fuller & Goodwin Company
Hanna Building, Cleveland, Ohio

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We specialize in fine Grey, Black and Red Reclaimed Rubber.
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Defiance, Ohio

RELIABLE RUBBER SUBSTITUTES
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682 Atlantic Ave. Boston, Mass.
Represented by H. N. RICHARDS CO.
TRENTON, N. J.

MOLDS
FOR TIRES, MECHANICAL GOODS & DRUGGIST SUNDRIES.
The Akron Rubber Mold & Machine Co.
AKRON, OHIO.

RECLAIMED RUBBER—Uniformity, reliability, cleanliness.

Pequanoc Rubber Co.
Butler, N. J.

RUBBER—Crude and scrap, all grades.

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Liggett Bldg. New York
Akron, Chicago, Boston, Hoboken

THE MARKET PLACE Section Continued on Second Page Following.

Accelerators
Colors
Mineral Rubber
Compounding Materials

RUBBER CHEMICAL and COMPOUNDING MATERIAL MARKETS

Softeners
Vulcanizing Ingredients
Rubber Substitutes

NEW YORK, August 2, 1926.—Activity in tire and mechanical plants has continued on an increased scale with July showing larger manufacturing schedules than is usual during that month. As a result, therefore, withdrawals of large quantities of contract compounding materials such as carbon black is reported in the trade. In some quarters there was apprehension that the drastic measures aimed at the carbon black industry in Louisiana would curtail production materially, but latest reports discounted the liklihood of success of the proposed laws and there now appears to be little chance of interference with operations of carbon black makers for some time to come. Quotations follow:

ACCELERATORS

Organic

A-7	lb.	.70 @	—
A-40	lb.	.70 @	—
A-19	lb.	.75 @	—
A-11	lb.	.75 @	—
Aledhyde ammonia, crystals	lb.	.82 @	—
Aniline oil, drums	lb.	.17 @	.17½
"BB"	lb.	1.05 @	1.07
Crylene	lb.	.70 @	—
paste	lb.	.50 @	—
Di-Ortho-Tolylguanidine	lb.	1.05 @	1.08
Diphenylguanidine	lb.	.85 @	.88
Ethylidene aniline	lb.	.60 @	.65
Excellerex	lb.	.35 @	.40
Formaldehyde-Aniline	lb.	.40 @	.42
Grasselerator 102	lb.	.80 @	.82
Grasselerator 552	lb.	4.80 @	5.00
Grasselerator 808	lb.	1.25 @	1.50
Heptone	lb.	.55 @	—
Hexamethylene-tetramine	lb.	.80 @	.82½
Monex	lb.	3.25 @	—
Paraphenylenediamine	lb.	1.25 @	1.30
Piperidine-Piperidyldithio-Carbamate	lb.	4.80 @	5.00
R & H 50	lb.	— @	.65
Super-Sulphur No. 1	lb.	.50 @	—
Super-Sulphur No. 2	lb.	.18 @	.25
Tensilac, No. 41	lb.	.65 @	—
Thiocarbanilide, kegs	lb.	.26 @	28½
Trimene	lb.	.75 @	—
base	lb.	1.20 @	1.35
Triphenylguanidine	lb.	.70 @	.73
Tuads	lb.	3.25 @	3.50
Vulcone	lb.	.75 @	.79
Z. 88	lb.	.75 @	1.00
Zimate	lb.	4.00 @	—

Inorganic

Lead, sublimed blue	lb	.10 @	.10½
Lead, white	lb.	.10¾ @	—
Litharge, domestic	lb.	.11½ @	—
Magnesia, calcined, light	lb.	.12 @	20
heavy	lb.	.04½ @	—

COLORS

Blacks (See Compounding Materials)

Blues

Prussian	lb.	.32 @	.35
Ultramarine	lb.	.08 @	.35

Browns

Siena, Italian	lb.	.04 @	.08
Umber, Turkey	lb.	.04 @	.06

Greens

Chrome, light	lb.	.28 @	.31
medium	lb.	.29 @	.32
dark	lb.	.31 @	.33
Chromium Oxide, bbl.	lb.	.31 @	.35

Reds

Antimony crimson, 15/17	lb.	.27 @	—
sulphur free	lb.	.48 @	.50
vermillion 15/17	lb.	.37½ @	—
golden 15/17 F.S.	lb.	.20 @	—
Indian English	lb.	.11 @	.13
Oximony	lb.	.13¼ @	—
Para toner	lb.	.80 @	.90
Red oxide, reduced	lb.	.11 @	—
pure	lb.	.12 @	.14
Blue Ridge	lb.	.12 @	.14
Toluidine toner	lb.	1.80 @	2.10
Venetian red	lb.	.01½ @	.05
Vermillion, quicksilver, English	lb.	1.45 @	1.50

Whites

Albalith	lb.	.05⅝ @	.06⅛
Lithopone, Akrolith	lb.	.05⅝ @	.06
Lithopone, Azolith	lb.	.05⅝ @	.06⅛
Zinc Oxide—American Process XX red	lb.	.07½ @	.07¾
Kadox, black label, kegs	lb.	.10⅞ @	.11⅛
blue " " "		.09⅞ @	.10⅛
red " " "		.08⅞ @	.09⅛
American Azo: ZZZ (lead free)	lb.	.07¼ @	.07¾
ZZ (under 5% leaded)	lb.	.06⅞ @	.07⅜
Zinc Oxide—French Process White seal	lb.	.12⅜ @	—
Green seal	lb.	.11⅝ @	—
Red seal	lb.	.10⅜ @	—

Yellows

Chrome	lb.	.17½ @	.18
Ocher, French medium	lb.	.02¼ @	.03
domestic	lb.	.01¾ @	.02½

COMPOUNDING MATERIALS

Aluminum Flake (f.o.b. plant)	ton	21.85 @	24.50
hydrate light	lb.	.16 @	.17
Ammonia carbonate	lb.	.13½ @	.16½
Are-O-Sel	ton	8.00 @	11.00
Asbestine	ton	16.00 @	18.50
Barium carbonate	lb.	.03½ @	—
Barium Dust	lb.	.05 @	.06
Barytes southern off-color,	ton	12.00 @	18.00
Western prime white	ton	23.00 @	—
imported	ton	27.00 @	36.00
Basofor	lb.	.04½ @	—
Blacks Arrow "Aerfloted"	lb.	.08 @	.12½
Bone Black	lb.	.05½ @	.11
Carbon, compressed	lb.	.08½ @	.12½
" uncompressed	lb.	.08 @	.12
Drop Black	lb.	.07½ @	.14
Lamp "	lb.	.12 @	.40
Micronex	lb.	.09 @	.13
Thermatomic carbon	lb.	.05 @	—
Blanc fixe cry f.o.b. works	lb.	.04 @	.04½
Carrara filler	lb.	.01¾ @	.02
Catalpo (fact.)	lb.	.02 @	—
Chalk	lb.	.02½ @	.04½
Clay, China, domestic	ton	15.00 @	25.00
Aerfloted Suprex	ton	13.00 @	20.00
Blue Ridge, Dark	ton	9.00 @	—
" " Light	ton	12.00 @	—
Dixie	ton	20.00 @	35.00
Langford	ton	12.00 @	22.00
Mineral Flour, c. l. fob mine	ton	17.00 @	20.00
Seminole, c. l. fob mine	ton	16.00 @	—
Glues, extra white	lb.	.20 @	.29
medium white	lb.	.18 @	.24
common bone	lb.	.12 @	.14
Graphite flake, bbls.	lb.	.06½ @	.12
Magnesia, carbonate	lb.	.08 @	.08¾
Mica, powdered	ton	90.00 @	100.
Rotten Stone (powdered)	lb.	.02½ @	.04½
Soapstone, powdered	ton	15.00 @	22.00
Starch, powdered	cwt.	3.30 @	3.70
Talc, domestic	ton	16.00 @	20.00
Terra Alba	cwt.	1.25 @	2.00
Tripoli, white	lb.	.02 @	.02¼
Whiting, commercial	cwt.	.85 @	1.00
English cliffstone	cwt.	1.50 @	—
Quaker	ton	13.00 @	15.00
Superfine	ton	10.00 @	12.00
Sussex	ton	8.00 @	10.00
Wood pulp XXX	ton	35.00 @	—
" " X	ton	25.00 @	—

MINERAL RUBBER

Genasco (factory)	ton	50.00 @	52.00
Granulated M.R.	ton	33.00 @	38.00
Hydrocarbon, Hard	ton	29.00 @	35.00
Hydrocarbon, Soft	ton	29.00 @	—
320/340 M.P. hydrocarbon (c. l. factory)	ton	47.00 @	52.00
300/310 M.P. hydrocarbon (c. l. factory)	ton	42.00 @	47.00
Paradura	ton	70.00 @	72.50
Robertson, MR, solid	ton	35.00 @	75.00
M.R. (gran)	ton	42.00 @	80.00

SOFTENERS

Acids

Muriatic, 20%	cwt.	.95 @	1.05
Nitric, 36 degrees	cwt.	5.00 @	5.25
Sulphuric, 60 degrees	ton	10.50 @	11.50
66 degrees	ton	15.00 @	16.00
Tartaric, crystals	lb.	.29 @	—

Alkalies

Caustic soda, 76%	cwt.	3.76 @	3.91
Soda ash, 58% C.L.	cwt.	1.43 @	1.45¼

Oils

Castor, No. 3 bbls.	lb.	.12½ @	—
Corn, crude, bbls.	lb.	.11¼ @	—
refined	lb.	.13 @	—
Cottonseed, crude		.10½ @	—
Cycline	gal.	.26 @	.34
Glycerine, C.P. drums	lb.	.23½ @	.24
Linseed, RawC.L. bbl.	lb.	.11 @	—
Liquid Rubber	lb.	.12 @	—
Moldrite	lb.	.05 @	.06
Palm, Lagos	lb.	.08½ @	.08¾
Niger	lb.	.08¼ @	.08¼
Peanut, domestic crude	lb.	.12½ @	—
Petrolatum, white	lb.	.11⅛ @	.11⅜
amber	lb.	.03⅞ @	.04
dark amber	lb.	.03⅝ @	.03¾
Pine, steam distilled	lb.	.60 @	.65
Rapeseed, refined	gal.	.84 @	.90
blown	gal.	1.00 @	—
Rosin, first rectified	gal.	.60 @	.62
second rectified	gal.	.65 @	.67
Soya Bean, crude		.13¼ @	.13½
Synthecite	lb.	.06 @	—
Tar, commercial	gal.	.30 @	.32

Resins and Pitches

Pitch, Burgundy	lb.	.06½ @	.07½
coal tar	gal.	.05½ @	.06
pine	bbl.	7.50 @	8.50
Rosin, grade K	bbl.	11.25 @	—
Tar Retort	bbl.	16.00 @	17.00
kiln burned	bbl.	15.00 @	16.00
Tackol	lb.	.09 @	.15

Solvents

Alcohol denatured, No. 1 bbls.	gal.	.34 @	.47
Benzol, 90%	gal.	.30 @	—
pure		.30 @	—
Carbon bisulphide	lb.	.05½ @	.06¼
tetrachloride	lb	.07 @	—
Motor gasoline, steel bbls.	gal.	.22 @	—
Naptha, V. M. & P.	gal	.20 @	.21
Turpentine, spirits	gal.	.86 @	.87
wood	gal.	.80 @	.84

Waxes

Beeswax	lb.	.60 @	.62
Carnauba, No. 1	lb.	.50 @	.51
Ceresin, white	lb.	.09 @	.10
Montan, crude	lb.	.06 @	.06½
Ozokerite, black	lb.	.24 @	.25
green	lb.	.26 @	.30
ParaffineWhiteA.M.P.	lb.	.05⅛ @	.05¼
Yellow A.M.P.	lb.	.05¼ @	.05⅝

ANTI-OXIDANTS

Age-Rite	lb.	.85 @	.90
Antox	lb.	.88 @	—
VGB	lb.	.66 @	.70

SUBSTITUTES

Black	lb.	.08½ @	.14
White	lb.	.10 @	.17
Brown	lb.	.10 @	.15
Brown factice	lb.	.10 @	.16
White factice	lb.	.10½ @	.17½

VULCANIZING INGREDIENTS

Ethyl Chloride, Cyl.	lb.	.55 @	—
" " Drums	lb.	.45 @	—
Sulphur Chloride (drums)	lb.	.04 @	—
Sulphur flour Superfine, bags	cwt.	2.20 @	2.75
" bbls.	cwt.	2.35 @	3.10
100% pure, refined, bags	cwt.	2.60 @	3.15
bbls.	cwt.	2.85 @	3.40

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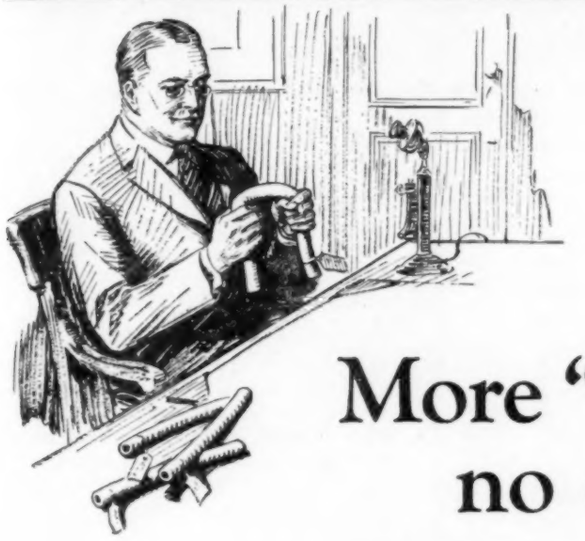

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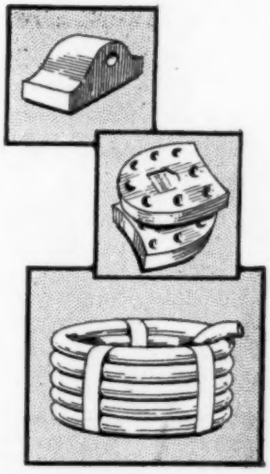

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Dyestuffs Department, Sales Division,
WILMINGTON, DELAWARE
8 Thomas Street, New York, N. Y.

Vulcanization DU PONT **Accelerators**

The RUBBER AGE

P. L. PALMERTON, *Editor*
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Published Twice-a-Month by
The PALMERTON PUBLISHING CO., Inc.
225 Fourth Ave., N. Y. City
P. L. Palmerton, *President*

PETER P. PINTO, *Business Manager*
HENRY T. MUNCH, *Circulation Manager*

Vol. 19 AUGUST 25, 1926 No. 10

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Published on the 10th and 25th of each month by Palmerton Publishing Co., 225 Fourth Ave., N. Y. C. and Highland, N. Y. Address correspondence to N. Y. office. Subscription rates: Domestic, $2.00; Canada, $2.50; Foreign, $3.00. Single Copies, 10c.

Entered as Second Class Matter, June 10, 1920, at the Post Office at Highland, N. Y. under Act of March 3, 1879. Forms close 10 days before publication. If advertising proofs are desired, two weeks should be allowed. Advertising rates on application.

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With the Editor

A new development that is being watched with great interest is the growing use of rubber in motor cars. Newspapers, magazines, and trade papers have recently carried many automobile advertisements which have featured the use of rubber for engine mountings, shock absorbers and spring suspensions in the 1927 models. In recognition of this movement we publish on pages 449 and 450 of this issue an illustrated article describing such uses in detail.

* * *

The Financial Section of this issue (pages 434 and 435) are occupied principally with the reports of various rubber companies on their operations during the first six months of 1926. Other news pages carry articles revealing that the rubber industry had its usual increase in sales during the same period, although the drop in the price of crude rubber made the profit showing of individual companies much less satisfactory than in the corresponding period of 1925.

The constant growth of the rubber industry is well illustrated by a preliminary statement of the Bureau of the Census for 1925, which is reported on page 437. Whereas only a short time ago the output of the entire rubber industry was valued at much less than one billion dollars, in 1925 the tire departments alone almost accounted for such a total.